

University of Washington
Economics 300: Intermediate Microeconomics

Spring 2017

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Office hours are TuTh 7:15-8:15 AM, and, primarily, by appointment.

This course presents the conceptual foundations and analytical methods of microeconomics. This course is intended to equip you with the tools and comprehension to write reports or conduct research using modern microeconomic theory. Correspondingly, mastery of the material covered in the course will help you critically evaluate the microeconomic content of the work of others.

The mathematical prerequisite for this course is a strong background in calculus.

Economics 300 is the intermediate course in microeconomic theory. We analyze changes in the behavior of individuals and firms in response to changes in the constraints they face. This course will stress applications of elementary economic theory to real world issues and problems. Analytical reasoning and mathematical modeling based on fundamental principles is stressed throughout. This is a scientific course: we shall be concerned with explanations of real world events.

The textbook for the course is the 4th edition of *Microeconomics: Theory and Applications with Calculus* by Jeffrey Perloff (with an access code required for the companion MyEconLab website). We will proceed as follows. We will cover Chapters 1-5, dealing with consumer behavior, demand theory, and the interaction of supply and demand in market settings during the first five weeks. The midterm exam will follow the presentation of the material related to Chapter 5. We will then cover most of the material in Chapters 6-9, 11, 13, and 14 dealing with production and costs, supply in competitive markets, monopoly, game theory, and imperfect competition. The final exam will emphasize the material presented in the second half of the course.

Your grade will be primarily based on your performance on a midterm and final exam. There will also be online graded MyEconLab homework questions to be completed on the companion website developed for the textbook.

Grades will be assigned approximately as follows. The MyEconLab homeworks will count for approximately 10% of the course grade, the midterm exam counting for approximately 40% of the course grade, and the final exam counting for approximately 50% of the course grade. Only four-function calculators will be allowed on exams and quizzes.

Ungraded problem sets will help you prepare for exams. They will be distributed on the class website, which can be accessed by going to myuw.washington.edu, clicking on *Canvas LMS*, selecting *Courses*, and selecting *Econ 300A*.

This course is not graded on a curve. The good news is if you do well, you will not be penalized because others have also done well; the bad news is that if you do poorly, the fact that others may have also done poorly will not help you. The really good news is that if you really study and attend to the assigned problem sets, there is no way you will not do very well.

This is a scientific, analytical course. I know from many years experience (including my own as a student many years ago) that one cannot learn this material in a short amount of time right before the exams. Don't even think about it! My experience has convinced me that working through these practice questions is essential for a superior performance in the class. Economics is learned through practice, not through memorization.

Exam Rules

I Exam Absence Policy

1. If you are unable to make it to an exam period due to illness or another unexpected happening, do the following:
 - i. Notify me no later than the time of the exam that you are not able to take the exam and why.
 - ii. If you missed the exam for health *reasons*, you need to show me a note issued by a medical professional documenting the reason you missed the exam.
 - iii. If there was some other reason for missing the exam come and see me to explain the reason. You will need to show appropriate documentation. Not waking up or missing your bus/plane is not an acceptable excuse.
2. If you know that you are going to be away due to a University-related activity, such as participation in an away sport or debate, let me know well in advance so that arrangements can be made.

II Exam Taking Rules

1. Material allowed during a closed book exam.
 - i. All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach.
 - ii. Only a basic 4-function calculator may be used during an exam. Graphing calculators and calculators with memories will not be allowed. Sharing of calculators is not permitted.
 - iii. No other electronic devices can be accessible during the exam. Cellular phones must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time.
 - iv. Baseball caps and any other kinds of headgear that conceal your eyes are not permitted.
2. Attendance and special accommodation
 - i. You are not allowed to leave the room during the exam. This includes restroom use; be sure to use the restroom before the beginning of the exam.
 - ii. If you arrive late to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.
 - iii. If you have a documented disability, please show me documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.

III Academic Honesty

1. Exams are individual work and cheating will not be tolerated. You are not allowed to look at your neighbors' exams. Doing so will result in the termination of their exam time.

2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all flagrant violations of University policy.
3. Cheating of any kind may result in expulsion from the University. The Department will follow University policy in case of academic misconduct. I strongly recommend that you review University policy at <http://www.washington.edu/uaa/advising/help/academichonesty.php> . Students found to have engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.

The following message is forwarded to you from UW Human Resources.

UW SafeCampus

Preventing violence is everyone's responsibility. If you're concerned, tell someone.

- * Always call 911 if you or others may be in danger.
- * Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.
- * Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky NightWalk 206-685-WALK (9255).
- * Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at www.washington.edu/alert

For more information visit the SafeCampus website at ***www.washington.edu/safecampus***.