

**Syllabus**  
**ECON300: Intermediate Microeconomics**  
**Fall 2016**

**Instructor:** Aurora Stephany

**Class time:** Tuesdays and Thursdays from 3:30 pm to 5:20 pm

**Location:** MEB 242

**Office Hours:** TBD

**Email:** [asteb@uw.edu](mailto:asteb@uw.edu)

**Class website:**

**Course description:**

This is designed as an intermediate course in Microeconomics. Knowledge of basic concepts is assumed, and new tools are developed to analyze individual decision making under constraints. We will look into consumer and firm maximization problems, and the General and Partial equilibrium models, imperfect competition models and some game theory fundamentals at the end of the quarter. Most of the topics will include theoretical derivations as well as real life applications.

**Learning Goals:**

The goals for your learning in Economics 300 fall into a couple of categories:

Fundamental Knowledge

- Understand and be able to use microeconomic terminology
- Understand that the highest-valued alternative foregone is the opportunity cost of what is chosen
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity
- Understand how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Understand how government policies affect the allocation of resources in a market economy
- Understand how market structure influences the allocation of resources

Applications

- Use microeconomic principles and diagrams to understand and explain economic events and other social phenomena
- Use basic calculus to solve optimization problems

- Use economic reasoning to explain the strategic choices of individuals or organizations
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in personal decision making

**Prerequisite:** Introductory Microeconomics and at least a quarter of Calculus. Although we will review the mathematical tools that we are going to be using, some prior fundamental understanding of functions and derivatives is absolutely necessary to be successful in this class.

ECON 200; either MATH 112, MATH 124, MATH 127, MATH 134, or MATH 145

**Textbook:** We will use *Microeconomics*, by Goolsbee, Levitt and Syverson. The book (published by Worth) is currently in its 2nd edition, but if you find a used copy of the previous edition, that will be perfectly fine. You do NOT need to purchase any online package.

You are encouraged to complement your learning with additional textbooks, such as Hal Varian's *Intermediate Microeconomics*, or Jeffrey Perloff's *Microeconomics*. Some Intermediate Microeconomic books use calculus more heavily. If you are truly interested in economics or business as a major, I recommend that you take a look at those.

Keep in mind that other textbooks organize the material differently.

**Grade:** your grade will depend on class activities (20%), two midterms (25% each) and a final (30%). Class participation will be rewarded with extra credit

- **Class Activities:** We will have weekly class activities. They will take no more than 30 minutes, and will be held at the end of class every Thursday, unless otherwise announced. At the end of the quarter, we will drop your lowest grade and take the remaining into account.
- **Problem Sets:** I will post problem sets on the Catalyst website. They are optional, but I strongly advise that you go through them before class. Group study is encouraged.
- **Midterm:** The midterms will be in our regular class time.
- **Final:** The final will be held on December 15th, which is Thursday of Final Week, in our usual classroom, at 4:30 p.m.
- **Class participation:** You are encouraged to contribute to the class by either making questions, or answering the questions that I ask. If you have trouble with a problem from the Problem Set, please bring them to class and we can solve them together in the practice sessions.

Grades will be allocated according to the table below.

<b>Percentage</b>	<b>Letter Grade</b>	<b>Equivalent Numeric Grade-Point</b>
94-100	A	3.9-4.0
90-93	A-	3.5-3.8
87-89	B+	3.2-3.4
84-86	B	2.9-3.1
80-83	B-	2.5-2.8
77-79	C+	2.2-2.4
74-76	C	1.9-2.1
70-73	C-	1.5-1.8
67-69	D+	1.2-1.4
64-66	D	0.9-1.1
60-63	D-	0.7-0.8
Below 60	F	0.0-0.6

**Other issues:**

- **Calculator:** You may bring a scientific or basic calculator to quizzes and exams. Graphic calculators or cellphones are not allowed. You can buy a basic calculator for less than \$5 in the U-bookstore. You will only need it to perform sum, multiplication, subtraction and division.
- **Make up policy:** If you miss a class activity, you will be allowed to take a make-up quiz during my office hours, at most one week after the class activity took place. It is your responsibility to contact me as soon as possible after you miss a class. You do not need an excuse to miss a class activity, but bear in mind the make-up quiz will be harder than the corresponding class activity.  
If you miss a midterm exam, you will need to provide valid justification and you will take a makeup exam. You need to tell me in advance, if it is a foreseeable situation. There will be no make up for the final.  
Doctor notes need to include the doctor's name and contact number, but not the specifics of your medical situation.
- **Student Athletes:** Come talk to me.

- **Honesty policy:** Any student caught cheating will automatically have a zero for the test. Cheating includes, but is not limited to, reading other student's exam, allowing another student to read your exam, reading class notes or the textbook during and exam, using a cellphone during the exam, or communicating with another student during the exam, regardless of the topic of said communication. Please take a look at the Department's honesty policy in our Canvas website.

The following is a tentative schedule for the quarter. It is subject to change. Any modification will be announced in class and on the website.

<b>WEEK</b>	<b>MATERIAL</b>
Week 1: 9/29	Chapter 2: Supply and Demand Chapter 3: Using Supply and Demand to Analyze Markets
Week 2: 10/4 and 10/6	Chapter 4: Consumer Behavior
Week 3: 10/11 and 10/13	Chapter 5: Individual and Market Demand
Week 4: 10/18 and 10/20	Chapter 6: Producer Behavior Chapter 7: Costs
Week 5: 10/25 and 10/27	Chapter 7: Costs (continuation) Midterm 1 Review MIDTERM 1
Week 6: 11/1 and 11/3	Chapter 8: Supply in a Competitive Market
Week 7: 11/8 and 11/10	Chapter 9: Market Power and Monopoly
Week 8: 11/15 and 11/18	Chapter 10: Market Power and Pricing Strategies Midterm 2 Review
Week 9: 11/22 MIDTERM 2	MIDTERM 2
Week 10: 11/29 and 12/1	Chapter 11: Imperfect Competition Chapter 10: Game Theory
Week 11: 12/6 and 12/8	Final Review