

Syllabus
ECON400: Advanced Microeconomics
Winter 2017

Instructor: Aurora Stephany

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

Location: SAV264

Office Hours: Wednesdays from 1 pm until 3 pm or by appointment

My Office: SAV 319 H

Email: asteb@uw.edu

Class website: <https://catalyst.uw.edu/workspace/asteb/55895/>

Course description:

This is designed as an advanced course in Microeconomics. Knowledge of basic concepts is assumed, as well as mastery of basic calculus techniques. More formal 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 400:

- Use microeconomic theory to set up individual and firm decision problems as constrained optimization problems
- Use calculus to solve these optimization problems
- Use economic reasoning to explain the strategic choices of individuals or organizations
- Appreciate the usefulness of economic reasoning in personal decision making
- Have a structured and formal grasp of traditional price theory

Prerequisite: Intermediate 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, ECON 300 and ECON 301

Textbook: We will use Microeconomic Theory: Basic Principles and Extensions, by Nicholson and Snyder. The book (published by Cengage) is currently in its 12th edition, but if you find a used copy of a 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 with Calculus, or Jeffrey Perloff Microeconomics.

Keep in mind that other textbooks organize the material differently.

Grade: you will have 2 Midterm Exams (20% each), a Final Exam (30%), some Class Activities (15% in total) and some Quizzes ((15% in total). Please look at the calendar before to know the dates of these evaluations.

- **Quizzes:** We will have 3 quizzes. They will take no more than 30 minutes, and will be held at the beginning of class on the corresponding dates, unless otherwise announced.
- **Class Activities:** On weeks with no Quiz, we will have in-class activities. They will be on the last 30 minutes of the corresponding lecture dates.
- **Midterms:** We will have two midterms, the dates are in the class schedule below
- **Final:** The final will be held on March 16th, which is Thursday of Final Week, in our usual classroom, SAV264
- **Practice Problems:** I will post Problems for you to practice. These are not to be handed in, and are completely optional
- **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 Practice 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.

Percentage	Letter Grade	Equivalent Numeric Grade-Point
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 about \$5 in the U-bookstore.
- **Make up policy:** If you miss one quiz, you do not need to present a valid excuse because we drop one grade anyway. If you miss two or more quizzes, you will need to bring proof of your excuse (for your second miss) and you will be allowed to take a make-up quiz during my office hours, at most one week after the quiz took place. It is your responsibility to contact me as soon as possible after you miss a quiz. If you miss the 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 an exam, using a cellphone or graphing calculator 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.

WEEK	MATERIAL
Week 1: 1/3 and 1/5 Class Activity 1 1/5	Chapter 2: Mathematics for Microeconomics Chapter 3: Preferences and Utility
Week 2: 1/10 and 1/12 Quiz 1: 1/10	QUIZ 1: About Ch 2 Chapter 3 Continuation Chapter 4: Utility Maximization and Choice
Week 3: 1/17 and 1/19 Class Activity 2 1/19	Chapter 5: Income and Substitution Effects
Week 4: 1/24 and 1/26 Midterm 1: 1/26	Chapter 6: Demand Relationships among Goods MIDTERM 1
Week 5: 1/31 and 2/2 Class Activity 3 2/2	Chapter 7: Uncertainty
Week 6: 2/7, 2/9 Quiz 2: 2/7	Chapter 9: Production Functions Chapter 10: Cost Functions
Week 7: 2/14 and 2/16 Class Activity 4 2/16	Chapter 11: Profit Maximization Chapter 14: Monopoly
Week 8: 2/21 and 2/23 Midterm 2: 2/23	Chapter 14: Monopoly
Week 9: 2/28 and 3/2 Quiz 3: 2/28	Chapter 8: Game Theory
Week 10: 3/7 and 3/9 Class Activity 5 3/9	Chapter 15: Imperfect Competition

