

## **Introduction to Microeconomics** (Econ 200 F); Winter 2021

Instructor: Wendao Xue; [wendaox@uw.edu](mailto:wendaox@uw.edu)

class meetings: Monday and Wednesday, 3:30-5:20 pm

zoom link: <https://washington.zoom.us/j/91873715250>

office hours: **Thursday 1-2pm, Friday 1-2pm**

zoom link for OH: <https://washington.zoom.us/j/94372893889>

*Textbook:* Microeconomics 2nd ed. By Karlan and Morduch

*Software:* MH Connect (sold @ UW Bookstore or buy direct)

### *Topics Covered:*

1. Tradeoffs, Specialization, and Exchange
2. The Market System, Supply and Demand
3. Government Intervention, Taxes, Externalities, Public Goods
4. Consumer Behavior, Derivation of Demand Curves
5. Producer Behavior, Costs, Competition, Profit Maximization

### *In this class, you will...*

1. Understand and be able to use microeconomic terminology
2. Understand that the highest-valued alternative foregone is the opportunity cost of what is chosen
3. Understand how individuals and firms make themselves as well off as possible in a world of scarcity
4. Understand how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
5. Understand how government policies and different institutional arrangements affect the allocation of resources in an economy
6. Use microeconomic principles to understand and explain economic events and other social phenomena.

**Readings:** In general, this is a class for undergraduates, not high school students. That is to say, you need to develop the ability of learning by yourself. Every time before our lecture, I need you to read the chapters from book in advance. If you have any questions while reading the textbook, make notes and raise questions during lecture. Reading is due before class, no makeups or late submissions.

**Homework:** Due every Tuesday (1/4-2/10) by 11:59pm, every Sunday (2/15-3/14) by 11:59pm. No makeups or late submissions. In total you will have 6 homework.

**Article Response:** You will submit **two** article responses over the quarter. For each, you will find a news article from a major newspaper or periodical (either in its physical format or online incarnation) that

1) news article is published between **1/4-2/8 for AR1, 2/9-3/13 for AR2**, and

2) relates to a course topic taught after the previous response was due.

I will not accept articles from aggregators (Google, Yahoo, AP feeds), nor from blogs or opinion pieces, even if they are hosted on news sites. The only acceptable sources for this article response are **The Wall Street Journal, The Financial Times, and the New York Times**. You must describe, in your own words, the issues presented in the article, and then summarize how the material taught in class explains the information, events, or phenomenon in the article. This economic explanation must relate to a **theoretical graph** (one with some sort of equilibrium, like Supply and Demand). **The graph must be drawn and included in your response**. Late responses are not accepted. The written component of the response should fit on the provided form, and not longer than one additional page. Be brief!

Responses will be evaluated in a very simple manner, out of 5 points.

Suggest link:

<https://guides-lib-uw-edu.offcampus.lib.washington.edu/research/business/news>

In the above link, you can find FT, NYT and WSJ under the title “Top News Sources”.

**Quizzes:** 4 in-class quizzes, each contains 20 questions, and you have 20 mins to complete the quiz.

**Exams:** Midterm on 2/8 Monday. Final on 3/10 Wednesday.

*Grading:*

Readings	5 percent
Homework	10 percent
Article Response	5 percent
Quizzes	20 percent
Exams	60 percent

*Academic Honesty:*

1. Exams/Quizzes are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will be referred to the Office of Student Conduct on campus for a hearing. A student who may be facilitating the act of cheating will be also referred to the same office.
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. Again, a student suspected of this act may be referred to the Office of Student Conduct.

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 the Dept. of Economics policy at: <https://econ.washington.edu/policy-academic-conduct>. 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.

*Proctorio:*

While classes are conducted remotely, this class will use an online exam proctoring service, Proctorio, to uphold academic integrity for exams and/or quizzes. In-class exams are typically observed (or proctored). In an online proctored exam, software monitors your computer's desktop and webcam video. The data recorded by Proctorio during the exam can later be reviewed by your instructor (and only your instructor). During the exam, the enabled features may collect the following personal student data: image and movements captured on video, image of students' Husky Cards, students' computer desktop image, web browsing, keyboard and mouse activity. Learn more about privacy and Proctorio here: <https://itconnect.uw.edu/learn/tools/canvas/canvas-help-for-students/assignments/about-proctorio/>. If an academic integrity issue is identified, it may be referred to Community Standards and Student Conduct in accordance with the student conduct processes.

Proctorio works with quizzes in Canvas. To take a quiz with Proctorio, you need to use the Chrome browser, install the Proctorio browser extension, and have a stable internet connection. Depending on how Proctorio is used, a webcam may also be required. Learn how to get started with Proctorio.

If you have concerns about using Proctorio, please contact me. If you encounter tech problems, contact Proctorio support 24/7 directly from within the Canvas quiz, or using the information below:

Web and Live Chat: <https://proctorio.com/support>

Email: [support@proctorio.com](mailto:support@proctorio.com)

Phone: 480-428-4089 or 1-866-948-9248

**Schedule**

Week	Date	Outline and Reading(s)	Assignment due
1	Mon, 1/4		
	Wed, 1/6	Chapter 2	Read Chapter 2: LO 2.1-2.3
2	Mon, 1/11	Chapter 3. Markets	Read Ch 2: LO 2.4, Ch 3: LO 3.1-3.3
	Wed, 1/13	Chapter 3. Markets	Read Ch 3: Supply, LO 3.4-3.7
3	No class, 1/18		
	Tue, 1/19		HW 1 (Chapter 2.4 and 3)

	Wed, 1/20	Chapter 4. Elasticity	Read Ch 4: Whole Chapter
4	Mon, 1/25	Chapter 5. Efficiency	Read Ch 5: LO 5.1-5.8, Appendix D
	Tue, 1/26		HW 2 (Chapter 4 and 5)
	Wed, 1/27	Chapter 6. Government Intervention In Class Quiz 1 (Chapter 3-5)	Read All of Chapter 6
5	Mon, 2/1	Chapter 7. Consumer Behavior	Read All of Chapter 7
	Tue, 2/2		HW 3 (Chapter 6 and 7)
	Wed, 2/3	Review In Class Quiz 2 (Chapter 6-7)	
6	Mon, 2/8	Midterm	
	Tue, 2/9		Article Response 1 (Topics from chapter 3-7)
	Wed, 2/10	Chapter 17. International Trade	Read Ch 17: LO 17.1-17.3, 17.5-17.6
7	No class, 2/15		
	Wed, 2/17	Chapter 18. Externalities	Read Ch 18: LO 18.1-18.6
	Sun, 2/21		HW 4 (Chapter 17 and 18)
8	Mon, 2/22	Chapter 12. The Costs of Production	Read Ch 12: LO 12.1-12.5
	Wed, 2/24	Chapter 12. The Costs of Production	Read Ch 12: LO 12.6-12.8
	Sun, 2/28		HW 5 (Chapter 12)
9	Mon, 3/1	Chapter 13. Perfect Competition In Class Quiz 3 (Chapter 17, 18, 12)	Read Ch 13: LO 13.1-13.5
	Wed, 3/3	Chapter 13. Perfect Competition	Read Ch 13: LO 13.6-13.8
	Sun, 3/7		HW 6 (Chapters 13)
10	Mon, 3/8	Review In Class Quiz 4 (Chapter 13)	
	Wed, 3/10	Final	
	Sun, 3/14		Article Response 2 (Topics after midterm),