

ECON 200B: Introduction to Microeconomics
Autumn 2015
Lecture: TR 1:30-2:50 Kane 120

Instructor:

Dr. Melissa Knox

Email: knoxm@uw.edu

Office: Savery 339

OH: Weds 1:30-3:30 pm

Course Website & Email List

Website: <https://canvas.uw.edu/courses/988324>

Your TAs and I will use the website to disseminate information about the class. This course also requires access to MyEconLab, a link and instructions for signing up can be found on the course website under the “MyLab and Mastering” tab.

Course Description

Economics is the study of choices made under constraints, usually the constraints of budgets, prices, and input costs. In this class, you will learn not only a set of tools for analyzing economic markets at the “micro” or individual level, but a way of thinking about human decision making and choices in the face of scarcity. Topics covered include consumer demand, production, exchange, the price system, resource allocation, and government intervention, but “economic thinking” can be applied to most social and political issues. This is not a class in which you can succeed by memorizing a set of facts. You must use the tools we will develop to explain why households and firms act the way they do.

Course Objectives

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 and different institutional arrangements affect the allocation of resources in an economy

Application:

- Use microeconomic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations

Textbook & Readings

The required text for this course is R. Glenn Hubbard and Anthony Patrick O'Brien's Microeconomics, 5th edition*. Daily reading assignments are posted on the class website. Students are expected to have done the assigned reading before class.

Study Groups

You should form a study group with 2-4 fellow students, preferably in the same section as you. Exchange contact information and plan to get together with these students throughout the quarter to work through the homework assignments and prepare for the exams. Your study group should also be your first resource for notes and information when you miss class. Please check with them before contacting your TA.

Need Additional Help?

This class has a CLUE session. Check the website for information. The economics department also has tutoring (EUB) and reading and writing help for English learners (ELL). Please see the class website for schedules.

Grading

Homework	15%	(due every Monday by midnight)
Article Responses	12%	(3 X 4% each)
Class Participation	9%	
Midterms (2)	64%	

Grades are typically not curved in this class. You will receive percentage points for every assignment and your class average and a grading guideline for the class can be viewed in Canvas. The exception is class participation, which will be graded so that 80% and above will be given a perfect score. From previous experience, I expect that the median grade for this course will be between 2.9 and 3.2.

Homework

Working problems is an essential part of learning economics. To give you practice in working problems, I will assign weekly problem sets. You may work on these assignments with your study groups, but make sure you know how to do each problem yourself from start to finish, as they are the best preparation for the exams. **Weekly assignments can be found in your MyEconLab page (accessible through Canvas) and will be due every Monday at midnight.** (Please note: HW 0 (really a quiz) is due Monday, October 5, but is optional, and HW 8 will be due Wednesday, December 9, the day before the second midterm.) You will be given two chances to get the right answer, with your final score being your best of the two tries. The lowest HW score will be dropped. This policy is designed to accommodate the occasional illness or technical difficulty. No other make-ups or extra time will be given.

Writing Assignments

You will submit three written 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) was written since the beginning of the quarter, and 2) relates to a course topic taught after the previous response was due. We will not accept articles from aggregators (Google, Yahoo, AP feeds, etc), nor from blogs or opinion pieces, even if they are hosted on news sites.

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 PPF, etc). The graph must be drawn and included in your response.

Your response should be no more than two pages long: One page of writing and one page for your graph. Be brief! You must submit a saved or scanned copy of the article along with your assignment or include a clickable hyperlink in your text. Writing assignments without source material will not be accepted.

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

- 5 Points: Successfully and correctly a) summarizes the article (gets the facts right), b) assess the relation-ship between the article and the textbook, c) includes a classroom theoretical, analytical graph
- 4 Points: Didn't do one of the things necessary for a 5-point answer correctly
- 3 Points: Didn't do two of the things necessary for a 5-point answer correctly
- 2 Points: Write-up is not satisfactory, but the article is from the relevant time period, and addresses a relevant issue.
- 1 Point: Write-up is not satisfactory, and the article does not cover relevant issues
- 0 points: No response submitted.

Notice: The University has a license agreement with Turnitin, an educational tool that helps prevent or identify plagiarism from Internet resources. Your instructor may use the service in this class by requiring that assignments are submitted electronically to be checked by Turnitin. The Turnitin Originality Report will indicate the amount of original text in your work and whether all material that you quoted, paraphrased, summarized, or used from another source is appropriately referenced.

Class Participation

Every class session after the first will include at least one opportunity to earn class participation points through performing class exercises and responding to my questions about the exercises through the Learning Catalytics system. This system is part of MyEconLab and can be accessed on any internet-capable device (i.e. your phone, tablet, or laptop). We will practice working with this system during the first quiz section, so please be sure to bring your device. Class participation will be graded, but you will be able to miss 20% of points due to absence or technical problems and still receive a perfect grade. No other make-ups will be given. Under no circumstances should you submit responses for someone who is not in class. That is cheating and will be dealt with as such.

Exams

There will be two midterms. Exams will be graded for clarity and accuracy. Please mark your final answer and clearly show the steps that you took to arrive at that answer. If you make any assumptions, state them up front. Try to remember, as you are writing your exams, that we will be grading 800 of them this quarter. This means that we will not have the time or the inclination to decipher your answer. If it is not clear, concise, and legible, you risk receiving no credit, no matter how well you understand the material. There will be no early exams and no make-up exams given without a doctor's note or an excused absence for participation in university athletics. If you miss the final exam, you risk being given an incomplete for the class. There will also be no "cheat sheets" and no graphing calculators or internet-capable devices allowed in exams. Please buy or borrow a simple calculator for this class if you do not already have one.

I will assign seats for the exam. If you are left-handed or need other accommodations, please look for my announcements relating to the seat assignments.

Attendance

Attendance is not mandatory, but strongly encouraged. If you miss class or section, please speak to someone in your study group to get the notes and consult the class website for important announcements as well as lecture notes and class recordings. Do not email the professor or TAs for class notes or to find out what you missed. See the policy above for missed exams and other assignments.

Disability Accommodations

Please contact me as soon as possible if you have a documented disability and need accommodations. Information for documenting your disability can be found here: <http://depts.washington.edu/uwdrs/>

Student Athletes

Please approach me as soon as possible if you will be missing any important dates for this course due to your athletic activities, especially exams. You should have official documentation of these dates.

Plagiarism and Cheating

Cheating is unfair to your fellow students and annoying to me. I can, and will, pursue the strictest of disciplinary actions against anyone caught cheating. In the past, this has resulted in students receiving a zero grade for the course. Please see the Department of Economics full statement on cheating on the last page.

Course Outline

Please consult the course website for a complete reading list. Remember, you are expected to have read each assignment before class.

Part I: Markets (Weeks 1-5)

1. Introduction to Economic Thinking and the Market System (Chapters 1 & 2)
2. Market Equilibrium: Combining Supply and Demand (Chapter 3)
3. Elasticity and Market Responsiveness (Chapter 6)
4. Economic Efficiency and Market Interventions (Chapter 4)
5. Gains from Trade (Chapter 9)
6. Externalities (Chapter 5)

Midterm 1: Tuesday, November 3, 2015 in class

Part II: Foundations of Microeconomics (Weeks 6-11)

1. Consumer Choice (Chapter 10)
2. Firms and Production (Chapter 11)
3. Market Structure: Perfect Competition, Monopoly and Oligopoly (Chapters 12, 15, 14)

Midterm 2: Thursday, December 10, 2015 in class

University of Washington
Department of Economics

Examination rules

1. Material allowed during a closed book exam:

i. All books, papers, notebooks etc. must be placed inside your bag (backpack etc.) and the bag must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach (classroom window sill etc.)

ii. Only keep writing tools and **basic calculators** (i.e. simple 4-functions calculators). Graphing calculators or calculators with memories will not be allowed. **Sharing of calculators is not permitted.**

iii. **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 (your exam being taken from you at this point). Likewise **i-pads** or **i-pods** (or similar devices) are not allowed. The use of **personal computers** is not allowed during an exam.

iv. Baseball caps with visors and any kinds of **headgear** hiding your eyes are not permitted.

2. Attendance and special accommodation:

i. You are expected **not to leave the room** during the exam except in case of emergency. This includes restroom use; be sure to use the restroom before the beginning of the exam. If you must leave the room, you will be asked to leave your phone with the instructor while you are gone.

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 your instructor your documentation from the Office of Disability Resources for Students on the first day of class, so that your instructor can make all the necessary arrangements if you wish to take your exam in a separate place.

3. Academic honesty: *Academic integrity is the cornerstone of the Department's rules for student conduct and evaluation of student learning. Students accused of academic misconduct will be referred directly to the Office of Community Standards and Student Conduct for disciplinary action pursuant to the Student Conduct Code and, if found guilty, will be subject to sanctions. Sanctions range from a disciplinary warning, to academic probation, to immediate dismissal for the Department and the University, depending on the seriousness of the misconduct. Dismissal can be, and has been, applied even for first offenses. Moreover, a grade of zero can be assigned by the instructor for the course.*

i. Exams are individual work and **cheating will not be tolerated**. Cheating includes, but is not limited to, bringing notes to a closed-note exam, consulting a classmate or any other source of information during an exam, or looking at a neighbor's paper. See here for a more exhaustive list:

<http://www.washington.edu/uaa/advising/help/academichonesty.php>

ii. **My policy is to give a zero for an exam that I believe you have cheated on. This usually results in a failing grade for the course.**

01/02/14