

Introduction to Microeconomics

Econ 200D

Monday and Friday, 1:30 PM to 3:20 PM

Anderson 008

Fall 2015

Alex Twist, MA

Office Hours on Fridays by appointment in Suzzallo 102 (See below for more information)

abtwist@uw.edu

Course Description:

Economists in general agree with the following proposition: economics is not a field of study of something particular. Rather, it is a set of tools and concepts that can be applied to understand a great number of phenomena in the business, political, and social spheres. We use the tools of the science of economics to study why things are and how they change when a relevant factor or force — that shapes the phenomenon under study—changes. As you read the assigned textbook for this course, you will find the application of a set of thinking tools to a great number of interesting and important issues. Many of these issues—part of the “conventional wisdom” believed by many—are re-examined from an in-depth and insightful perspective.

Texts:

You are required to use Introduction to Microeconomics by Gregory Mankiw, 7th edition with Aplia. You may use either a physical or digital copy of the text. Reading the textbook is critical to understanding (and enjoying!) the class.

Topics:

1. Introduction to Economics (Chapters 1 and 2)
2. Interdependence and the Gains from Trade (Chapter 3)
3. Supply and Demand (Chapter 4)
4. Elasticity (Chapter 5)
5. Taxes, Subsidies, and Price Controls (Chapter 6)
6. Surplus and Efficiency (Chapter 7)
7. Costs of Taxation (Chapter 8)
8. Production Theory (Chapter 13)
9. Competitive Markets (Chapter 14)
10. Income Inequality and Poverty (Chapter 20)

Possible bonus topics. If time permits...

Learning Resources:

The ECON200 classes are part of CLUE support program. The CLUE evening session provide extra support for students. Their support schedule will be posted here shortly after the start of the quarter here: <http://depts.washington.edu/aspuw/clue/home/>.

The Economics Undergraduate Board (EUB) hires tutors who are available in Savery. The tutoring schedule will be available shortly after the quarter starts here: <http://econ.washington.edu/economics-undergraduate-board>. The EUB also provides tutors who are specifically trained to assist students in learning whose primary difficulty is a language barrier.

It is highly recommended that you form studying groups of 2-4 students to study the material outside of class – your peers will be some of your most useful aids in preparing for the exams.

To learn the economic way of thinking and to successfully complete this course, you will need to spend at least 10 hours per week outside of class on reading and problem solving. Ideally, you want to spend at least 70% of your study time doing the practice problems carefully and writing solutions in full. The remaining 30% or so of your time can be allocated to reading and reviewing the concepts. There will be a special emphasis on writing and explaining ideas in written form, as well graphical analysis so please make sure you get plenty of practice in both writing and also analyzing problems via graphs.

Assessments:

Homework (25%)

Your Aplia assignments will constitute your homework. Due dates and content are subject to revision. The homework is one critical component to mastering the material and preparing for the exams.

Exams (60%)

There will be three exams. Each exam will have equal weight on your final grade. While the exams will not be cumulative per se, the knowledge you acquire during this course is will comprehensive mastery of all previous material. Exam dates will be:

October 19

November 16

December 10

No exam will be given during Final's Week. All exams will be given in the main lecture classroom. No graphing calculators are permitted and you may not use any devices with communication potential (e.g. phones) during an exam. You may not have headphones during any exam.

You will be offered a makeup exam only for 1) a documented accident or illness (documentation WILL be required) or 2) an approved athletic event for varsity athletes (a letter from a coach or athletic administrator is required). No make up exam will be given for the third exam – if you miss the third exam, you will be given an incomplete for the quarter.

There will be no extra papers, assignments, or other ways for you to increase your grade anytime during or after the quarter. In case you aim for a certain grade, in order to prevent the chance of a disappointingly low grade, you should aim about a 0.4 grade higher than the minimum grade you desire. For example if you want to make sure you receive a 3.0 in this class please aim for at least a 3.4. I have no policy of assigning extra work in order to increase a grade you are not happy with once you commit yourself to attending and completing this course.

The best way to receive a good grade in this course is for you to cultivate a desire for learning the material, and, also do the problems for each chapter of the text carefully and regularly. The less

effective way of getting a good grade is to make your primary incentive for studying the material earning a good grade. Students who desire to learn and do the problems and exercises thoughtfully, will generally also receive good grades. Those who just learn enough to get a good grade may commit short cuts just to earn a grade and their grades usually do not live up to their expectations. These students may finish the quarter disappointed with their grades.

Article Reviews (10%)

You will be required to select two articles to summarize and analyze briefly. This is part of the department's effort to teach students to write about economics and apply their knowledge to contemporary events. Your goal should be to effectively, precisely, and concisely use your new skills and knowledge. The article must come from a printed newspaper and you must include a copy. The article may not be an editorial or opinion.

Participation and Attendance (5%)

If attendance looks low, I will take names and students absent without an excuse will not receive credit for the day. From time-to-time, students will be posed with questions during lecture, which they can answer for credit.

Grading:

The grades in this class are not curved. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. We will maintain a median grade for this course around 2.9-3.1. If the median grade for the course happens to be outside of 2.9-3.1 range on the preliminary grade scale, we will adjust the grade scale accordingly. A preliminary grading scale will be posted on the course Catalyst page withing the first week of school.

Office Hours:

Office hours are available on Fridays in Suzzallo 102 between 10:00 AM and 1:00 PM. I will be in the room at a table. In order to sign up for a 15-minute appointment slot, please go to:

<http://www.signupgenius.com/go/20f054ba9a82fa6fe3-appointments>

Please only sign up for one appointment per week. If you abuse your appointments (by being frequently absent without canceling with reasonable notice), your access to appointments may be restricted. Please be respectful of your classmates during their appointments and while they wait. Any slots not taken by individual students are treated at “drop-in” times.

Academic Conduct:

The department has a well laid-out policy regarding academic conduct. You can read it in detail here: <https://econ.washington.edu/policy-academic-conduct>. I expect you to hold yourself to the highest level, and any evidence of academic misconduct will have severe repercussions – I do not abide cheating in any form.