

# **ECON 200E – Introduction to Microeconomics**

## **Autumn 2015**

Class Meetings: Monday and Wednesday, 3:30 - 5:20, CMU 326

Instructor: Theresa Henry

Email: [thenry18@uw.edu](mailto:thenry18@uw.edu)

Office Hours: TBD

Office: Savery Hall 319A

### **The goals for your learning 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

#### *Application*

- Use microeconomic principles to understand and explain economic events and other social phenomena
- Use elements of game theory to explain the strategic choices of individuals or organizations
- Appreciate the usefulness of economic reasoning in personal decision making

### **Required Textbook:**

*Principles of Microeconomics (7<sup>th</sup> Edition)* by N. Gregory Mankiw

### **Course Grade:**

The grading requirements for this course include homework (10%), two midterm exams (each worth 25%), and a final exam (40%).

### **Course Website:**

For this course, I will be using Canvas to post updates to the course schedule, homework, supplemental materials, and grades.

## **Schedule (Tentative)**

### **Lecture 1**

Principle of Economics (Ch. 1)

Thinking Like an Economist (Ch. 2)

### **Lectures 2 and 3**

Interdependence and the Gains from Trade (Ch. 3)

### **Lectures 4, 5, and 6**

The Market Forces of Supply and Demand (Ch. 4)

Consumers, Producers, and the Efficiency of Markets (Ch. 7)

### ***Exam I: Wednesday, October 21***

### **Lecture 7**

Elasticity (Ch. 5)

### **Lectures 8 and 9**

Supply, Demand, and Government Policies (Ch. 6)

The Costs of Taxation (Ch. 8)

International Trade (Ch. 9)

### **Lectures 10 and 11**

The Cost of Production (Ch. 13)

### ***Exam II: Monday, November 16***

### **Lectures 12 and 13**

Firms in Competitive Markets (Ch. 14)

### **Lectures 14 and 15**

Monopoly (Ch. 15)

Monopolistic Competition (Ch. 16)

Oligopoly (Ch. 17)

### **Lecture 16**

The Markets for the Factors of Production (Ch. 18)

Final Exam Review

### ***Final Exam: Thursday, December 17 (2:30-4:20)***