

Economics 200G: Introduction to Microeconomics*Spring 2015***Instructor:** Woo-Hyung Hong**Office:** Savery 319F (Desk number 5)**Office Hour:** T & Th 2:00 - 3:00 PM and by appointment**Email:** whh3@uw.edu or hong.woohyung@gmail.com**Class Website:** <https://catalyst.uw.edu/sharespaces/space/whh3/24119>***Course Description:***

Economics is a tool for analyzing a wide range of social phenomena; spanning political systems, the labor force, public finance, natural resources, and industrial organization. The intro microeconomics provides an introduction into how self-motivated agents interact within different organizational structures. The course should challenge students to see the benefits and limitations of the application of economic theory in the real world. The skills gained throughout the course will provide an first glance into explaining human behavior and hopefully prepare for future studies in economics or other disciplines.

Textbook:

1. 'Principles of Microeconomics,' 7th Edition, N. Gregory Mankiw. (Required)
2. 'Principles of Microeconomics,' 6th Edition, Eugene Silberberg and Gregory M. Ellis. (Recommended)

Grading:

- Quizzes = 30% (4 best scores out of 5. Drop the lowest score. Quizzes will **NOT** be announced in advance.)
- Midterm = 30%
- Final = 40% (June 4th, Thursday)

The grading policy of the Department of Economics determines the range for the Median grade in Principles of Economics courses to be between 2.9 and 3.1. A distribution of the grades on a 4.0 scale will be determined from the raw scores out of 100 to maintain this policy.

Homework:

- Suggested homework will be posted online.
- You don't need to hand in the suggested homework, but it is a good practice for preparing quizzes and exams.

Make-up Exams:

There are **no make-up exams** for any of the tests (quizzes, the first or the second exam). If you have some verifiable documentation of the circumstances that resulted in you missing more than one quiz, we will take the average of the other quizzes you will take and record it as the grade for the quiz you have missed. In the rare circumstance of a student being hospitalized just prior to or during the midterm due to an accident or other ailment, I will write a make-up for the midterm if verifiable documentation from the hospital is provided. There is **no make up for the final**. If you happen to miss the final, you will receive **a zero grade** for that exam in the course.

Notice:

- Reading is important. Read before you come to class and do suggested homework after class.
- No extra paper, exams or any type of assignment will increase your final grades.
- Cheating will be reported to the school with no exception

Class Schedule (subject to revision):

Week	Learning subjects or Plans	Readings
Week 1	<ul style="list-style-type: none"> • Ten Principles of Economics • Thinking Like An Economist 	Ch.1, Ch. 2
Week 2	<ul style="list-style-type: none"> • Interdependency and Gains from Trade • Supply and Demand • Quiz 1 	Ch. 3, Ch.4
Week 3	<ul style="list-style-type: none"> • Welfare Economics: Consumer & Producer Surplus, Market Efficiency • Elasticity • Quiz 2 	Ch. 7, Ch. 5
Week 4	<ul style="list-style-type: none"> • Government Policies • Cost of Taxation • Quiz 3 	Ch. 6, Ch. 8
Week 5	<ul style="list-style-type: none"> • Cost of Taxation • Midterm 	Ch. 8
Week 6	<ul style="list-style-type: none"> • Costs of Production • Competitive Markets 	Ch. 13, Ch. 14
Week 7	<ul style="list-style-type: none"> • Competitive Markets • Monopoly • Quiz 4 	Ch. 14, Ch. 15
Week 8	<ul style="list-style-type: none"> • Monopoly • Monopolistic Competition 	Ch. 15, Ch 16
Week 9	<ul style="list-style-type: none"> • Monopolistic Competition • Oligopoly • Quiz 5 	Ch. 16, Ch. 17
Week 10	<ul style="list-style-type: none"> • Oligopoly • Final (June 4th) 	Ch. 17

Note: The schedule would be modified as needed.
The Reading lists refer only to Mankiw's book.

Quiz Schedule:

Quizzes will be given after covering the following topics:

- **Quiz 1: Ch. 1, Ch. 2, Ch. 3**
- **Quiz 2: Ch. 4, Ch. 7**
- **Quiz 3: Ch. 5, Ch. 6**
- **Quiz 4: Ch. 13, Ch. 14**
- **Quiz 5: Ch. 15, Ch. 16**