

Syllabus Econ 300 C – Intermediate Microeconomics

(Spring 2015)

Instructor

Javier Pereira

pereiraj@u.washington.edu

Office Hours: TBD.

Class Website: Available Soon.

Class Description

This class is an intermediate course into microeconomics. We will analyze the economic behavior of consumers and firms and how their interactions in markets determine the prices and quantities of goods and services. Apart from the basic competitive market model (a Supply and Demand determined equilibrium), we will study other aspects of markets such as monopolies, duopolies and monopolistic competition.

The class can be divided into 3 parts:

- Investigating aspects of consumer choice.
- Derive a firm's production decision in different markets and compare their welfare effects.
- Study the exciting field of game theory and strategic thinking and its application to Duopolies.

Although there will be some overlap of ideas with introductory courses in economics the approach is more quantitative and a knowledge of calculus is necessary. Economics is learned actively through practice. Students are expected to attend lectures, read the textbook, and work through practice problems.

Textbook

Microeconomics, 6th/7th edition by Jeffrey M. Perloff. If you choose an earlier edition, you are responsible for any updates or changes.

Grading:

Grades will be distributed as follows:

- **Quizzes** – 30% (Each of them worth 10%)
- **Two Exams** – 70% (each of them accounting for 35% of the grade)

There will be 4 quizzes. The quiz with the lowest score will be dropped. Quizzes will consist of multiple choice questions only. They will include the material covered after the previous quiz up until the new quiz is given. For example, quiz 2 will ask questions on the material taught after quiz 1 and the material taught right before quiz 2.

There will be non-graded assignments that will include an extensive set of practice problems for each of the topics covered in class. I find cooperation and exchange of ideas with other people very valuable in the learning process. Therefore, I encourage students to discuss the assignments between themselves. However, answers should be individually solved and written.

Also, there will be two noncumulative exams. Each exam will include multiple choice questions and problems and will cover the material until the day of exam.

Note: Any issues with the scores on your quizzes or Exams must be resolved within 1 week after they are handed back to you. It is part of your responsibility to verify the entries on catalyst grade book.

Finally, this class is curved. The Department of Economics requires that the median grade be between 3.0 and 3.1. Therefore, the grading scale will be adjusted in order to meet the department requirement.

Course Policy

- In order to pass this class, a student must take both EXAMs. This means that if a student skips one, he/she will fail automatically.
- If you will be away because of a university related activity (e.g., sports, debate), let me know well in advance (within the first 3 weeks of the quarter) and arrangements may be made.

Tentative Readings

I reserve the right to change the schedule below if needed as the course progresses:

Ch 2: Supply and Demand

Ch 3: Elasticity

Ch 4: Consumer Choice

Ch 5: Applying Consumer Theory

Ch 6: Firms and Production

Ch 7: Costs

Ch 8: Competitive Firms and Markets

Ch 11: Monopoly

Ch 13: Oligopoly and Monopolistic Competition