

Econ 200 D: Principles of Microeconomics

Spring 2016

Instructor: Justin Downs

Lecture: MTWThF, 12:30pm-1:20pm, EMB 103

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Office Hours: TBD

Required Materials

Text: Hubbard and O'Brien, "Microeconomics", 5th Edition

Topics

1. Introduction to The Economic Way of Thought
2. Cost-Benefit and Marginal Analysis
3. Specialization and Trade
4. Supply, Demand, and the Price System
5. Theory of Firms
6. Types of Competition
7. Games and Strategic Interaction

Learning Goals

1. develop an understanding of the economic approach to looking at the world, especially the notions of scarcity, opportunity cost and the supply and demand model
2. analyze how a free-market economic system functions, as well as the benefits and problems that may arise under such a system, including monopoly power, externalities, and public goods
3. use short run and long run cost analysis to understand the production decisions of firms
4. analyze market structure, how firms behave under different market structures, and its implications for economic welfare
5. apply the tools of economic analysis to a variety of real-world problems and discover the insights they can offer

Reading

Reading is assigned in a way that it will **prepare** you for the lectures. As such, you will often be reading about a topic **before** we cover it in class. (date given is date by which the assigned reading should be completed)

1. Chapter 1: All sections and Appendix, Chapter 2: 2.1-2.2 **(3/30)**
2. Chapter 3: All sections **(4/4)**
3. Chapter 6: All sections **(4/11)**
4. Chapter 4: All sections, Chapter 5: 5.1-5.4 **(4/18)**
5. Chapter 11: All sections **(5/2)**
6. Chapter 12: All sections **(5/9)**
7. Chapter 13: All sections **(5/16)**
8. Chapter 15: All sections **(5/23)**
9. Chapter 14: All sections **(5/31)**

Grading

Homework - There will be **8** homework assignments. Homework does not contribute to the final grade directly, but two homework assignments will be used at the end of the quarter to replace the two lowest quiz scores. Homework will be assigned on Fridays and due the following Thursday at the **beginning** of class.

Quizzes - 30% - There will be **8** quizzes, one each **Friday** of the quarter other than the week before and of the midterm. Quizzes will cover material from the current week's lectures, reading, and homework.

Midterm - 30% - There will be a two-part midterm Monday-Tuesday May 2-3 in class.

Final Exam - 40% - There will be a final exam during finals week at the time and location designated by the university (This is tentatively Thursday June 9, 8:30am-10:30am in MEB 103). The final will not be cumulative, but most concepts from the second half of the class will depend on an understanding of the concepts from the first half.

The Department of Economics at UW requires that the median GPA for all undergraduate economics courses fall within the range of **2.8-3.1**. A student who receives a median grade on every assignment can expect a final GPA somewhere in that range.

Student Athletes

Student athletes who have conflicts with attending any lecture or submitting any assignment should submit a list of such conflicts along with a letter from the athletics department by **Monday, April 4**. I will reasonably accommodate any student athlete who follows this guideline.

Academic Accommodations

The University of Washington is committed to providing access and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. For information or to request disability accommodation contact: Disability Resources for Students (Seattle campus, matriculated students) at (206) 543-8924/V, (206) 543-8925/TTY, (206) 616-8379 (FAX), or e-mail at uwdss@uw.edu

Academic Integrity

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.

Behavior that constitutes academic misconduct includes but is not limited to cheating on exams or quizzes (copying answers from others, using unauthorized materials, a student not taking their own quiz/exam, etc.), copying homework answers, plagiarism.

Miscellaneous

No laptops or tablets will be allowed for note-taking in class. This rule is to prevent students from distracting themselves and others with "non-class-related" uses of these devices, as well as to encourage detailed note-taking.

No calculators will be needed for quizzes or exams. Questions will be written in such a way that all calculations can reasonably be completed in the allotted time.

Students are **strongly** encouraged to ask questions and foster discussion in class. These questions and discussions are useful in helping us all understand economics better.

The text and lectures are considered complementary. That is, a student will be most successful in this class when using both, rather than one or the other. Some material from the lecture may not be covered in the text and vice versa, so it's extremely important to take good notes during lecture as well as read the assigned sections of the text.

Math Prerequisites

This is not a math class, but you will have to be able to do some basic calculations in order to answer questions. Techniques required include but are not limited to:

- Solving systems of two equations with two unknowns
- Graphing linear functions and reading graphs
- Calculating areas of triangles/rectangles
- Reading and interpreting the *slopes* of functions