

Syllabus
Economics 200 F: Principles of Microeconomics
Winter 2016

Instructor: Muxin Zhai

Class Time & Location: Mon & Wed 6:30-8:20 pm SMI 404

Office: Savery Hall 319A

Office Hours: Mon 3:30-5:30 pm or by appointment

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Course Description:

Economics is a set of tools and concepts that can be applied to understand a great number of phenomena in economic and social sphere. We use the tools of the science of economics to study why things are and how they change when a relevant factor or force changes. In this class, we focus on the production, consumption and distribution of goods and services. Through a variety of practices and in-class activities, you will learn how economic agents behave or interact and how economies work.

Learning Goals:

The goals for your learning fall into a couple of categories:

1. 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 and different institutional arrangements affect the allocation of resources in an economy

2. Application

- Use microeconomic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in personal decision making

Course website:

Any course materials will be posted on Canvas (<https://canvas.uw.edu/>). Please check it periodically for updates in syllabus, class slides, reading materials, homework, and quiz/exam answer keys.

Textbook:

Our required textbook is Principle of Microeconomics (7th edition) by Eugene Silberberg and Gregory Ellis (published by Pearson Custom Publishing, 2013). If you like to purchase an earlier edition of the textbook, that is totally fine. I would also recommend Gregory Mankiw's Principles of Microeconomics as supplementary reading materials.

The CLUE (Center for Undergraduate Learning and Enrichment) Program:

Econ 200 is part of the CLUE Program on campus. The CLUE evening study sessions provide extra educational support for students. The CLUE dates and times for Econ 200 are announced on CLUE website: <http://depts.washington.edu/aspuw/clue/home/>. If you are international student who needs additional help in writing, there are a number of workshops and drop-in tutoring in the writing center at CLUE which would offer you great support.

Course grade:

Your course grades will consist of the following three parts:

Quizzes (30%): There will be 4 in-class quizzes throughout the quarter. The maximum time allowed for each quiz is 30 minutes. The lowest quiz grade will be dropped and the others will be counted for 30% of your course grade.

Schedule of quizzes:

- Quiz I: Wed, Jan 20, 2016
- Quiz II: Wed, Jan 27, 2016
- Quiz III: Wed, Feb 24, 2016
- Quiz IV: Wed, Mar 2, 2016

Midterm exam (35%): Your midterm exam will be held in class on **Wednesday, Feb 10, 2016**. You may bring a non-graphic calculator but no cell phone or graphic calculator is allowed.

Final exam (35%): Your final exam will be held in SMI 404 (our classroom) on **Wednesday, Mar 16, 2016**. The tentative time will be from **6:30 to 8:20 pm**. The final exam will be non-cumulative (only the materials after the midterm exam will be tested), but you are still required to understand the basic concepts we presented during the first half of the quarter.

Problem sets: The weekly problem sets will be a series of end-of-chapter problems starting from the first instruction week. You are not required to turn in your answers, but it is highly recommended that you complete all the problem sets before we move on to the next chapter. The answer keys are provided at the end of the textbook.

In-Class Participation: Economics is a social and behavioral science, so we will have a number of in-class activities and experiments. You'll learn the materials more deeply when participating in these fun activities. In-class participation does not count into your final grade, but participation will be highly recommended.

Note: The department requires that the median grade for Econ 200 should be between 2.8 and 3.0. The upper median grade for Econ 200 should not be higher than 3.1.

Make-up quizzes or exams:

I will take the best 3 quiz grades and count them towards your course grade. Therefore any one quiz you miss, that would be the one you drop. If you miss another quiz in addition to the one you already missed, and present a doctor's note in reference to that quiz, I will take the average of your other quizzes to be the grade of your second missed quiz. You are required to provide both the phone number and address of the doctor/clinic in order to verify the authenticity of the documentation you provide.

If you are on a university sports team and off to compete in a tournament, and have a note from your coach stating that you will have to miss more than 1 quiz, I will take the average of your other quizzes to be the grade of your second missed quiz.

There is **no** make-up exam for the midterm and the final. If you miss either of these exams, you will earn an incomplete grade for this course.

Tentative Schedule:

Week 1: Chapter 1.1-1.4, Chapter 2.1-2.7

Week 2: Chapter 3.1-3.4

Week 3: Chapter 4.1-4.4, Chapter 5.1, **Quiz I**

Week 4: Chapter 5.2-5.3, **Quiz II**

Week 5: Chapter 5.4, Chapter 6.1-6.3

Week 6: Chapter 6.4-6.5, **Midterm Exam**

Week 7: Chapter 7.1-7.4, Chapter 8.1-8.3

Week 8: Chapter 9.1-9.5, **Quiz III**

Week 9: Chapter 11.1-11.3, **Quiz IV**

Week 10: Chapter 12.1-12.3

Week 11: Final Exam