

**Yida Li**

**Office: SAV 319B**

**Office Hours: T/Th 4:30-5:30pm**

**Email: [liyida@uw.edu](mailto:liyida@uw.edu)**

**Course website: [canvas.uw.edu](http://canvas.uw.edu)**

### **Course Description**

Economics is the study of choices made under constraints, usually the constraints of budgets, prices, and input costs. In this class, you will learn not only a set of tools for analyzing economic markets at the “micro” or individual level, but a way of thinking about human decision making and choices in the face of scarcity. Topics covered include consumer demand, production, exchange, the price system, resource allocation, and government intervention, but “*economic thinking*” can be applied to most social and political issues. This is not a class in which you can succeed by memorizing a set of facts. You must use the tools we will develop to explain why households and firms act the way they do.

### **Course Objectives**

#### *Fundamental knowledge:*

- Understand and be able to use microeconomic terminology
- Analyze that the highest-valued alternative foregone is the opportunity cost of what is chosen
- Explain how individuals and firms make themselves as well off as possible in a world of scarcity
- Explain how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Explain how government policies and different institutional arrangements affect the allocation of resources in an economy

#### *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
- Critique the economic content of articles or presentation
- Appreciate the usefulness of economic reasoning in personal decision making

## Textbook and Readings

The required textbook for this course is N. Gregory Mankiw's *Principles of Microeconomics, 8th edition*. Other required reading will be posted on the course website on Canvas.

## Study Groups

You are very welcomed to form a study group with 3-5 fellow students. Please exchange contact information and plan to get together throughout the quarter to work through the textbook materials, required readings, homework assignments and prepare for the exams. Your study group should also be your first resource for notes and information when you miss a lecture. Please check with them before contacting your instructor.

## 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 200D will be announced on CLUE website.

<http://webster.uaa.washington.edu/asp/website/get-help/clue/home>

## Grading Policy

Homework	15%	(3% × 5)
Quiz	10%	(5% × 2)
Writing Assignment	10%	(5% × 2)
Class Participation	5%	
Midterm	30%	
Final	30%	

Grades are typically not curved in this class. Your grades for each assignment/exam and the class average can be viewed on Canvas. The exception is class participation, which will be graded so that most of you who attend the lectures regularly will get a perfect score for that part. ***The Department of Economics requires the range for the median grade for introductory courses to be between 2.8 and 3.0. A median of 3.1 may be justified only if the class performance is excellent.***

## Homework

Working problems is an essential part of learning economics. To give you practice in working problems, I will assign biweekly problem sets. You may work on these assignments with your

study groups, but you must submit your own write-up. Make sure you know how to do each problem yourself from start to finish, as they are the best preparation for the exams. All assignments will be posted on Canvas. No late homework submission will be accepted.

## Quiz

There will be 2 quizzes during this quarter, one before midterm and one after midterm, and they are temporarily scheduled on **Monday, Oct. 22<sup>nd</sup> and Wednesday Nov. 21<sup>st</sup>**. Each quiz will be around 30 minutes and will consist of 2 or 3 short questions. The answer key for each quiz will be on Canvas after the quiz is taken. No make-up quiz will be given. Quizzes are non-comprehensive.

## Writing Assignment

You will submit two writing assignments during this quarter. For each, you will find a news article from a major newspaper or periodical (either in physical format or online) that

- Written since January 1<sup>st</sup>, 2018
- Relates to a course topic taught after the previous writing is due.
- I will not accept articles from aggregators (Google, Yahoo, AP feeds, etc.) or from blogs or opinion pieces, even if they are hosted on news sites.

You must describe, in your own words, the issues presented in the news article, and then summarize how the material taught in class explains the information, events, or phenomenon in the article. This economic explanation must relate to a theoretical graph (one with some sort of equilibrium, like Supply and Demand, the PPF, etc.). The graph must be drawn and included in your response. Your response should be no more than two pages long: One page of writing, and one page for your graph. Be brief! You must submit a pasted or scanned copy of the article along with your response. Hyperlinks are not an acceptable substitute. Written assignments without source material will not be accepted.

Responses will be evaluated in a simple manner, out of 5 points:

- 5 Points: Successfully and correctly summarized the news article (got the facts right) and assessed the relationship between the article and the textbook, included a class theoretical, analytical graph, and related to the appropriate class material
- 4 Points: Didn't do one of the things necessary for a 5-point answer correctly
- 3 Points: Didn't do two of the things necessary for a 5-point answer correctly
- 2 Points: Write-up was not satisfactory, but the article was from the relevant time period, and addressed a relevant issue

- 1 Point: Write-up was not satisfactory, and the article did not cover relevant issues
- 0 point: No submission

Notice that, the University has a license agreement with *Vericite*, an educational tool that helps prevent or identify plagiarism from internet resources. By participating in this course, you are granting permission to *Vericite* and your instructor to evaluate your work using this software. The *Vericite* report received by your instructor will indicate the amount of original text in your work and whether all material that you quoted, paraphrased, summarized, or used from another source is appropriately referenced.

## **Exams**

There will be one midterm and one final exam, and they are cumulative. Exams will be graded for clarity and accuracy. Please mark your final answer and clearly show the steps you took to arrive at that answer. If you make any assumptions, state them up front. Try to remember, as you are writing your exams, that I will be grading dozens of them. This means that I will not have the time or the inclination to decipher your answer. If it is not clear, concise, and legible, you risk receiving no credit, no matter how well you may understand the material. There will be no early exams and no make-up exams given without a doctor's note or an excused absence for participation in university athletics. If you miss the final exam, you will get a 0 for the final exam grade; an incomplete grade for the class can be given with a doctor's note or a proper excuse provided to me before the final exam. There will be no "cheat sheets" and no graphing calculators or internet-capable devices allowed in exams. Please buy or borrow a simple calculator for this class if you do not already have one.

## **Disability Accommodations**

Please contact me as soon as possible if you have a documented disability and need accommodations. Information for documenting your disability can be found here: <http://depts.washington.edu/uwdrs/>

## **Student Athletes**

Please approach me as soon as possible if you will be missing any important dates for this course due to your athletic activities, especially exams. You should have official documentation of these dates.

## Plagiarism and Cheating

Plagiarism is defined as presenting others' work as one's own, and it is bad! Any ideas or materials taken from another source must be fully acknowledged, unless the information is common knowledge. Any evidence of plagiarism will lead to zero credit to your work submitted and you may fail the course for serious offense. Cheating is also unfair to your classmates. I can, and will, pursue the strictest of disciplinary actions against anyone caught cheating. In the past, this has resulted in students receiving a zero grade for the course. Please see the Department of Economics full statement on cheating on the last page.

## Course Outline

The schedule below may be subject to change, so please make sure that you follow the updates from your instructor closely.

Week 1-3	Introduction to Economic Thinking and Market System (Chapter 1-3) Supply, Demand and Market Equilibrium (Chapter 4) Elasticity and Its Application (Chapter 5)
Week 4-6	Supply, Demand and Government Policies (Chapter 6) Consumer, Producer and Market Efficiency (Chapter 7) Application: Taxation and International Trade (Chapter 8-9) <b>Quiz 1: Monday, Oct 22, 2018, in class</b> <b>Midterm: Wednesday, Oct 31, 2018, in class</b>
Week 7-9	Externality (Chapter 10) Firms and Production (Chapter 13) Competitive Markets (Chapter 14) <b>Quiz 2: Wednesday, Nov 21, 2018, in class</b>
Week 10-11	Monopoly (Chapter 15) Monopolistic Competition (Chapter 16) Oligopoly (Chapter 17)
Week 12	<b>Final: Monday, Dec. 10, 2018, 2:30-4:20 pm</b>

## **Exam Taking Rules:**

- Material allowed during a closed book exam.
  - 1) All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach.
  - 2) Only a basic 4-function or a scientific calculator may be used during an exam. Graphing calculators will not be allowed. Sharing of calculators is not permitted.
  - 3) No other electronic devices can be accessible during the exam. Cellular phones must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time.
  - 4) Baseball caps and any other kinds of headgear that conceal your eyes are not permitted.
- Attendance and special accommodation
  - 1) You are not allowed to leave the room during the exam. This includes restroom use; be sure to use the restroom before the beginning of the exam.
  - 2) If you arrive late to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.
  - 3) If you have a documented disability, please bring documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.

## **Academic Honesty**

1. Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will be referred to the Office of Student Conduct on campus for a hearing. A student who may be facilitating the act of cheating will be also referred to the same office.
2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all violations of University policy. Students suspected of this act may be referred to the Office of Student Conduct.
3. Cheating of any kind may result in expulsion from the University. The Department will follow University policy in case of academic misconduct. I strongly recommend that you review the Dept. of Economics policy at:  
<https://econ.washington.edu/policy-academic-conduct>  
Students found to have engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.