

**ECON 200 E: Introduction to Microeconomics**  
Autumn 2018  
Syllabus

<b>Time:</b>	MW 3:30 ~ 5:20PM
<b>Classroom:</b>	LOW 106
<b>Instructor:</b>	Qiliang Chen
<b>Email:</b>	qlchen@uw.edu
<b>Office:</b>	SAV 319A
<b>Office Hours:</b>	TTh 9:30 ~ 10:20AM
<b>Course Website:</b>	<a href="https://canvas.uw.edu/courses/1220163">https://canvas.uw.edu/courses/1220163</a>

**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
- 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

Application

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

## **Textbook**

The required textbook for this course is R. Glenn Hubbard and Anthony Patrick O'Brien's Microeconomics, 7th edition. Lecture slides will be posted on Canvas. We will be using MyEconLab, an online homework and learning platform (access code can be purchased separately or with the textbook).

## **Homework**

Solving problems is an essential part of learning economics. **Homework, comprising mainly multiple-choice questions and short-numerical-answer questions, will be assigned approximately weekly in MyEconLab, accessible through Canvas and due every Monday at noon.** You may discuss homework questions with your classmates, but make sure you know how to do each problem yourself from start to finish, as they are the best preparation for the exams. You are supposed to submit homework individually in MyEconLab. Please do not wait until the last minute to turn your homework in. The lowest homework score will be dropped. This policy is designed to accommodate the occasional illness or technical difficulty. No other makeups or extra time will be given.

## **Exams**

There will be two midterm exams and one final exam. Only the final exam is cumulative. Question types include multiple-choices and long questions (details of the format will be released later in the quarter). Exams will be graded for clarity and accuracy. Please mark your final answer and clearly show the steps that you took to arrive at that answer. If you make any assumptions, state them up front. If it is not clear, concise, and legible, you risk receiving no credit for that question. There will be no early exams and no makeup exams without a doctor's note or an excused absence for participation in university athletics. There will also 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.

## **Attendance**

Attendance is not mandatory, but strongly encouraged. If you miss a class, please consult the class website for lecture notes as well as important announcements. See the policy above for missed exams and homework assignments.

## **Grading**

	Schedule 1	Or, Schedule 2
Homework	20%	20%
Midterm 1	25%	20%
Midterm 2	25%	20%
Final	30%	40%

The better of the two results will be a student's final raw score (out of 100). A normal class usually receives a median grade between 2.8 and 3.0. The grading policy of the Department of Economics sets the upper boundary for the median grade of this course at 3.1.

### **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. You should have official documentation of these dates.

### **Plagiarism and Cheating**

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 flagrant violations of University policy. Again, a student 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. Please also see the Department of Economics statement on examination rules on the last page.

### **Tentative Course Schedule**

Week 1	Introduction to Economic Thinking (Chapter 1)
Week 2~3	Market System and the Interaction of Supply and Demand (Chapters 2, 3) Elasticity and Market Responsiveness (Chapter 6)
Week 4	Economic Efficiency and Government Interventions (Chapter 4)
Week 5	Midterm 1 in class on Monday Externalities (Chapter 5)
Week 6	Externalities (Chapter 5) (Continued) Firms, the Stock Markets and Corporate Governance (Chapter 8)
Week 7	Technology, Production and Costs (Chapter 11)
Week 8	<i>(Veterans Day on Monday, No Class)</i> Midterm 2 in class on Wednesday
Week 9~11	Market Structure: Perfect Competition, Monopoly and Monopolistic Competition (Chapters 12, 15, 13)
Finals Week	Final Exam, Thursday, December 13, 2018, 2:30~4:20PM, LOW 106

**University of Washington**  
**Department of Economics**  
**Examination rules**

1. Material allowed during a closed book exam:

- i. All books, papers, notebooks etc. must be placed inside your bag (backpack etc.) and the bag must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach (classroom window sill etc.)
- ii. Only keep writing tools and **basic calculators** (i.e. simple 4 - functions calculators) . Graphing calculators or calculators with memories will not be allowed. ***Sharing of calculators is not permitted.***
- iii. **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 (your exam being taken from you at this point). Likewise, **iPads** or **iPods** (or similar devices) are not allowed. The use of **personal computers** is not allowed during an exam.
- iv. Baseball caps with visors and any kinds of **headgear** hiding your eyes are not permitted.

2. Attendance and special accommodation:

- i. You are expected **not to leave the room** during the exam except in case of emergency. This includes restroom use; be sure to use the restroom before the beginning of the exam. If you must leave the room, you will be asked to leave your phone with the instructor while you are gone.
- ii. 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.
- iii. If you have a **documented disability**, please show your instructor your documentation from the Office of Disability Resources for Students on the first day of class, so that your instructor can make all the necessary arrangements if you wish to take your exam in a separate place.