

ECON 200F: Principles of Microeconomics

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Office Hours: Mondays and Wednesdays, 2:00-3:30 (and by appointment)

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### Syllabus for ECON 200F

#### Set of learning goals:

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

##### *Fundamental Knowledge*

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

##### *Application*

- Use microeconomic principles to understand and explain economic events and other social phenomena—under a competitive market structure
- Use elements of game theory to explain the strategic choices of individuals or organizations
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in personal decision making

#### Textbook:

Principles of Microeconomics 2e (openstax)

<https://openstax.org/details/books/principles-microeconomics-2e>

This is a free, open-source textbook available online (a physical copy can also be purchased).

#### Responsibilities:

I am responsible for teaching the content of this course, grading your work, providing office hours, and clarifying any of the concepts we cover.

You are responsible for keeping up with your grades, learning the material, completing assignments on time, identifying concepts that you struggle with, and seeking further clarification regarding assignments or course concepts.

## Schedule of Readings:

Below is a schedule for the readings. These readings should be completed before class that day.

| Week #/Date    | Monday                         | Wednesday  |
|----------------|--------------------------------|--|
| 1/September 26 |                                | Syllabus distribution                                |
| 2/October 1    | Chapters 1 and 2               | Chapter 3.1  |
| 3/October 8    | Chapter 3.2-3.3                | Chapter 3 to the end<br>Quiz 1                       |
| 4/October 15   | Chapter 5.1-5.2                | Chapter 5 to the end<br>Quiz 2<br>Article Review Due |
| 5/October 22   | Chapter 6.1-6.2                | Chapter 6 to the end<br>Quiz 3                       |
| 6/October 29   | Review                         | Midterm  |
| 7/November 5   | Chapter 7.1-7.2                | Chapter 7 to the end                                 |
| 8/November 12  | <b>Veteran's Day—No Class</b>  | Chapter 8.1-8.2                                      |
| 9/November 19  | Chapter 8 to the end<br>Quiz 4 | Chapter 9.1  |
| 10/November 26 | Chapter 9 to the end           | Chapter 10<br>Quiz 5<br>Article Review Due           |
| 11/December 3  | Catch-up/Review                | Review   |
| 12/December 10 | FINAL IS DECEMBER 11           |  |

## Quizzes and Exams:

Because there will only be one midterm exam and one final exam, we will have five quizzes. These quizzes are tools to assess your comprehension, and they serve to let you know how well you understand the course material. The dates for the quizzes are listed in the schedule of readings.

There will be two exams: a midterm exam (10/31) and a final exam (12/11). The final exam will be heavily based on material covered after the midterm, but it may lean on content covered before the midterm. Calculators are permitted if they do not have graphing capabilities.

### Missed Quiz/Exam Policy

You must let me know beforehand if you plan on missing a quiz or the midterm, and you must have a legitimate excuse. If you miss a quiz or an exam unexpectedly due to illness or a family emergency, you will need to present a doctor's note or the relevant documentation. You will also be tasked with getting in contact with me to schedule a make-up quiz/midterm.

"If you miss the Final Exam and have a legitimate reason with documentation, you may earn an incomplete grade for this course. Otherwise you will receive a grade of zero if you miss the Final Exam. In that case, we submit your course grade incorporating the zero grade you have earned in the Final Exam."

## Homework:

In addition to the assigned readings, you will also be assigned homework in the form of comprehension and critical thinking questions. These homeworks, while not meant to be time-consuming, are designed to check your understanding of the material.

You will also be tasked with reviewing two economic articles this quarter. The due dates for the article reviews are listed in the schedule of readings. The economic articles you select should be from sources that are considered credible (check with me if you aren't sure) and must have been posted in 2018 (do not pick an article from last year). Your article review should include a single page, typed response that discusses the economic concept included in the article as well as how it relates to what you are learning in class. Article reviews must also include a graph.

Article review #1: Supply and Demand

Article Response #2: Perfect competition or Monopoly

## Grading Description:

|                |     |
|----------------|-----|
| Homework       | 10% |
| Graded quizzes | 30% |
| Midterm Exam   | 30% |
| Final Exam     | 30% |

I will drop your lowest quiz grade. If you miss a graded quiz, this will be the quiz grade that I drop. I will also drop your two lowest homework grades for the quarter (this does not include the article reviews).

“The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. We will maintain a median grade for this course in the 2.8-3.1 range. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, we will adjust the grade scale accordingly.”

### Late Policy:

Article responses will be docked 40% (2 pts) if not turned in on time. If article responses are more than 2 days late, they will not be graded.

Late homeworks will not be graded.

## 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 schedule online is at:

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

**Statement about the Student Code of Academic Conduct:**

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 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. Audience Response points are part of the graded assignments in this course. Using more than one device while answering questions in the lecture is considered cheating. Students who bring their absent friend's phone or other device to class to record answers and earn grades for them will be duly penalized.
4. 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.

The following message is available from UW Human Resources.

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**\*UW Safe Campus\***

Preventing violence is everyone's responsibility. If you're concerned, tell someone.

\* Always call 911 if you or others may be in danger.

\* Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.

\* Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky Night Walk 206-685-WALK (9255).

\* Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at [www.washington.edu/alert](http://www.washington.edu/alert)

For more information, visit the Safe Campus website at

\*[www.washington.edu/safecampus](http://www.washington.edu/safecampus)\*