

Econ 200N: Introduction to Microeconomics

Fall 2018

Instructor: Mandana Masoumirad
Email: masoum@uw.edu
Lecture: MW, 4:30 pm- 6:20pm, ARC 070
Office: Savery Hall 319G
Office Hour: MW, 2:30 pm- 3:30pm

Please read the following carefully:

Course Website: <https://canvas.uw.edu>

I will use the website to disseminate information about the class. This course also requires access to MyEconLab, a link and instructions for signing up can be found on the course website under the “MyLab and Mastering” tab.

Textbook

The required textbook for this course is R. Glenn Hubbard and Anthony Patrick O’Brien’s Microeconomics, 6th edition. Daily reading assignments are posted on the class website. Students are expected to have done the assigned reading before class.

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

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
- Analyze 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

- Analyze 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
- 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

Homework Assignments

There will be **8** homework assignments. Homework will be assigned on Sunday and due the next Monday. There will be a set of multiple choice questions titled “Homework” assigned from MyEconLab. These will be automatically graded in MyEconlab and then transferred to Canvas Gradebook. The questions in this type of assignment check your understanding of the concepts and sometimes ask you to analyze a problem using the concepts you have learned. **Your Homework will be collectively worth 14% of your course grade.** Late HW will receive a zero grade. I will drop your lowest score.

Quizzes

There will be **4** quizzes, on October 17th, 24th, November 14th and 28th of the quarter. Quizzes will cover material from lectures, reading, and homework. Quizzes are non-comprehensive. One worst quiz grade will be dropped.

Grading:

Homework 14%

Quiz 12%

Midterm 35%

Final 39%

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.

Administrative Rules

- Checking your email account regularly is a must. I will often communicate with you via email.
- All assignments are from MyEconLab.
- No make-up midterm will be given out. In case of a documented emergency, the weight of the missed midterm will be added toward the final exam. There will be a make up for the final exam only in case of a documented emergency.

- Class participation is strongly encouraged. Please stop me if you are not following.

Exams

There will be one midterm and one cumulative final exam. Exams will be graded for clarity and accuracy. 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 receive a grade of zero and I calculate your grade based on zero for final. If you provides verifiable documentation prior to exam or right after exam that you had to miss the final, then there is a possibility of giving you an "incomplete" grade for the quarter. 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.

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

Cheating is unfair to your fellow students and annoying to me. 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.

Part I: Markets (Weeks 1-5)

1. Introduction to Economic Thinking and the Market System (Chapters 1 & 2)
2. Market Equilibrium: Combining Supply and Demand (Chapter 3)
3. Elasticity and Market Responsiveness (Chapter 6)
4. Economic Efficiency and Market Interventions (Chapter 4)
5. Gains from Trade (Chapter 9)
6. Externalities (Chapter 5)

Midterm: Wednesday, October 31, 2018 in class

Part II: Foundations of Microeconomics (Weeks 6-11)

1. Consumer Choice (Chapter 10)
2. Firms and Production (Chapter 11)
3. Market Structure: Perfect Competition, Monopoly and Oligopoly (Chapters 12, 15, 14)

Final: Monday, December 10, 4:30-6:20pm, ARC G070

University of Washington
Department of Economics
Examination Rules

1. Material allowed during a closed book exam:

- 1) 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.) 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.**
- 2) **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.
- 3) Baseball caps with visors and any kinds of **headgear** hiding your eyes are not permitted.

2. Attendance and special accommodation:

- 1) 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.
- 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 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.

3. Academic honesty:

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.

- 1) Exams are individual work and **cheating will not be tolerated**. Cheating includes, but is not limited to, bringing notes to a closed-note exam, consulting a classmate or any other source of information during an exam, or looking at a neighbor's paper. See here for a more exhaustive list: <http://www.washington.edu/uaa/advising/help/academichonesty.php>
- 2) If I suspect cheating has taken place in an exam, I will refer the student to the Office of Academic Conduct.