
ECON 300B: Intermediate Microeconomics
Spring 2018
Lecture: Mon & Wed, 15:30-17:20, LOW 201

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Office: Savery Hall 319B

Office Hours: Thu, 9:00-11:00, or by appointment

Course Website: <https://canvas.uw.edu/courses/1200175>

Course Description

This is an intermediate course in microeconomic theory. We analyze changes in the behavior of individuals and firms in response to changes in the constraints they face, usually the constraints of budgets, prices, and input costs. The course will stress applications of elementary economic theory to real world problems and issues. Analytical reasoning and mathematical modeling based on fundamental principles are underlined throughout. It is a scientific course: we shall be concerned with explanations of real world events. It is not a class in which you can succeed by just memorizing a set of facts. My experience has convinced me that it is critical to learn this course through a lot of practice.

Prerequisites

ECON 200, and one of MATH 112, 124, 127, 134, and 145.

Textbook and Readings

- The required text for the course is *Microeconomics: Theory and Applications with Calculus, 4th edition* by Jeffrey Perloff (with an access code required for the companion MyEconLab website).
- There is another text, *Microeconomics, 8th edition*, written by the same author. That one is optional.
- Weekly reading assignments will be posted on the course website. Students are expected to have done the assigned reading before class, as it will prepare you for the lectures. The date given will be the date by which the assigned reading should be completed.

Course Objectives

- Develop a knowledge of the mathematical tools used in economics, primarily constrained optimization, and use these tools to foster a deeper understanding of the principles of microeconomics, including but not restricted to the foundation of consumer demand, production choices, market equilibrium, market structure, and strategic interactions.
- Learn how these tools and models can be applied to make predictions about real world behavior and assess the usefulness and/or relevance of a policy.

Study Groups

You should form a study group with 2-3 fellow students. Please exchange contact information and plan to get together with these students throughout the quarter to work through 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.

Administrative Rules

- Checking your email account regularly is a must. I will often communicate with you via email.
- No laptops or tablets will be allowed for note-taking in class. This is to prevent students from distracting themselves and others with “non-class-related” uses of these devices, as well as to encourage detailed note-taking.
- No make-up midterm will be given out, and the weight of the missed midterm will be added toward homework and final exam (half and half). There will be a make-up for the final exam only in case of a documented emergency.
- Class participation is strongly encouraged. Feel free to stop me and ask clarifying questions.

Grading Policy

Homework	20%
Midterm	40%
Final exam	40%

Grades will not be curved in this class. The good news is if you do well, you will not be penalized because others have also done well; the bad news is that if you do poorly, the fact that others may have also done poorly will not help you. The really good news is that if you really study and attend to the assigned problem sets, there is no way you will not do very well.

Homework Assignments

Working problems is an essential part of learning economics. To give you practice in working problems, I will assign weekly problem sets. You may work on these assignments with your study groups, but please ensure that you know how to do each problem yourself from start to finish, as they are the best preparation for the exams. Weekly assignments can be found in your MyEconLab page (accessible through the Canvas site) and will be due every Sunday night right before midnight. No make-ups or extra time will be given, but I can drop the lowest score to accommodate any occasional illness or technical difficulty.

Exams

There will be two exams in total, and the latter one is cumulative and comprehensive. They will be graded for clarity and accuracy. Please mark your final answers and clearly show the steps you took to arrive at those answers. If you make any assumptions, state them up front. There will be no early exams or make-up exams given without a doctor’s note or an excused absence for participation in university athletics. If you miss the final exam, your final exam grade will be 0; 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. As a rule, “cheat sheets”, graphing calculators, and internet-capable devices are not allowed in exams, but you can use a simple calculator for the exams. I will not assign seats for the exam, so please plan your arrival time for exams accordingly.

Attendance

Attendance is not mandatory, but strongly encouraged. If you miss a class, please speak to someone in your study group to get the notes and consult the course website for important announcements as well as lecture notes. Do not email the instructor for class notes or to find out what you missed. Refer to the policy above for missed exams and assignments.

Disability Accommodations

The University of Washington (UW) is committed to providing access and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. Please contact me as soon as possible if you have any documented disability and need accommodations. Information for documenting your disability can be found here: <http://depts.washington.edu/uwdrs/>

Student Athletes

If you will be missing any important dates for this course due to your athletic activities, especially exams, please approach me as early as possible and submit a list of such conflicts along with a letter from the athletics department. I will reasonably accommodate any student athlete who follows this guideline.

Plagiarism and Cheating

Plagiarism is defined as presenting others' work as one's own, and it is really bad. I do not like it. Any ideas or materials taken from another source should 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 and very 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.

For more details, please refer to the UW Student Conduct Code (WAC 478-120) and Economic Department Policy on Academic Conduct (http://econ.washington.edu/undergrad/academic_conduct/).

Course Outline

Please consult the course website for the reading list. Remember that you are expected to have read each assignment before class. The schedule below may be subject to change, and chapters marked by "*" may be skipped. Please make sure that you follow my updates closely.

1. Introduction and Review: Markets and Math (Chapters 1 and 2)
2. Consumer Choice and Demand Theory (Chapters 3-5)
3. Choice under Uncertainty (Chapter 16)*

Midterm: Wed, Apr 25, 2018, in class

4. Theory of the Firm and Perfect Competition (Chapters 6-9)
5. Monopoly and Monopsony (Chapter 11)
6. Pricing and Advertising (Chapter 12)*
7. Game Theory, Oligopoly, and Monopolistic Competition (Chapters 13 and 14)
8. General Equilibrium and Economic Welfare (Chapter 10)*

Holiday: Mon, May 28, 2018 (Memorial Day)

Final exam: Thu, Jun 7, 2018, 14:30-16:20, LOW 201

The following message is available from UW Human Resources.

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

For more information visit the Safe Campus website at www.washington.edu/safecampus