

ECON 200D: Introduction to Microeconomics

Winter 2018

Lecture: 9:30-10:20am

Instructor:

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OH: Mon, Tue, Fri 10:20-11:00am

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
- Critique the economic content of articles or presentations

Textbook & Readings

The recommended text for this course is R. Glenn Hubbard and Anthony Patrick O’Brien’s Microeconomics, 6th edition.

Study Groups

You are suggested to form a study group with 2-4 fellow students, preferably in the same section as you. Exchange contact information and plan to get together with these students throughout the quarter to work through the homework assignments and prepare for the exams. Your study

group should also be your first resource for notes and information when you miss class.

Homework

Working problems is an essential part of learning economics. To give you practice in working problems, I will assign several problem sets. You may work on these assignments with your study groups, but make sure you know how to do each problem yourself from start to finish, as they are the best preparation for the exams.

Exams

There will be three midterms, none is cumulative. 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. Try to remember, if your answer is not clear, concise, and legible, you risk receiving no credit, no matter how well you 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. Two best results will be picked to calculate your final grade.

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.

Attendance

Attendance is not mandatory, but strongly encouraged. If you miss class or section, please speak to someone in your study group to get the notes and consult the class website for important announcements as well as lecture notes and class recordings.

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.

Grading

Homework 20%

Class Participation 10%

Midterms (2 out of 3) 70%

The median of the class will be around 3.0 as required by the department.

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.
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.*
 - i. 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>
 - ii. **My policy is to give a zero for an exam that I believe you have cheated on. This usually results in a failing grade for the course.**