

ECON 200L: Introduction to Microeconomics

Winter 2018

Lectures: M-F 9:30-10:20 @ SMI 407

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Course Website: <https://canvas.uw.edu/courses/1187366>

Textbook: Microeconomics, 6th edition by R. Glenn Hubbard and Anthony Patrick O'Brien

Course Description: In this course students will be exposed to the economic way of thinking and learn about the functioning of economic agents in a modern economy. The course deals with basic economic principles that help us understand the process of decision making by individuals and firms. We analyze the fundamental economic activities of consumption, production, distribution and exchange. How these economic activities are affected under different policies, market structures, or property rights are also analyzed in this course.

Learning Goals: At the end of the course, you are expected to be able to

- Understand and use microeconomic terminology
- Explain how individuals and firms make themselves as well off as possible in a world of scarcity
- Analyze 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
- Critique the economic content of articles or presentations

Grading and Grading Scale

Short Writings	15%
Quizzes	30%
Midterm Exam	25%
Final Exam	30%

The grades in this class are not curved. Rather, course grades will be determined based on a (preliminary) grade scale available on course website.

Please note that the grading policy of the Department of Economics sets the upper boundary for the median grade in 200 level economics courses at 3.1. A median grade from 2.8-3.1 range will be maintained in this course. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, the grade scale will be adjusted accordingly.

Short Writings: There will be three to five writings which accounts for 15% of your total grade. The topics and due dates for submission of short writings will be announced in class.

Quizzes: There will be a total of 7 quizzes which will be held at the end of each week. The quizzes will test your knowledge on the materials discussed in that week. Your best 6 quizzes will be considered for your course grade calculation. Each quiz is worth 5% of total grade. The quiz will be held on the following dates:

Quizzes	Date
Quiz 1	01/12/2018
Quiz 2	01/19/2018
Quiz 3	01/26/2018
Quiz 4	02/02/2018
Quiz 5	02/16/2018
Quiz 6	02/23/2018
Quiz 7	03/02/2018

Exams: There will be two exams. The first one is a midterm which will be held on **February 09, 2017** (Friday). This exam will account for 25% of your total grade. The final exam will be held at **8:30-10:20 a.m. on Wednesday, March 14, 2018** (according to Winter 2018 Final Examination Schedule on UW's website). This one will be worth 30% of your total grade.

Problem Sets: Beginning of each week, practice problems will be posted on Canvas containing problems from the materials going to be discussed that week. Though you do not have to submit the problem sets and you will not be graded for these problems, solving these problem sets will be good preparation for the quizzes and exams.

Some general guidelines

- No make-up for quizzes. If you miss one quiz, that's the one that will be dropped.
- No make-up of midterm exam other than for medical reason. For make-up of midterm exam, you must submit verifiable documentation from the clinic/doctor. There is no make up for the final exam.
- 5% penalty per day for late writing submission.
- Papers are checked for plagiarism using Vericite. If I believe that you have cheated or plagiarized, you will receive a 0 for the assignment. Depending on the severity of plagiarism, you may receive an F in this course.
- If you are struggling, please get help! You can come to my office hours, go to the free tutoring available from the EUB, or a CLUE session (check website for more info).
- You are also always welcome to approach me after class with questions, or to email me to make an appointment.
- It is a great idea to form a learning group (2-4 members) among peers in this class to discuss the material of the course and/or do practice problems together.

- If you have a documented disability, please bring documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.

Tentative Schedule

Week	Topics
Jan 03-05	Introduction Math Review
Jan 08-12	Demand Supply Market Equilibrium
Jan 16-19	Tax Subsidies Price Control
Jan 22-26	Elasticities
Jan 29-Feb 02	PPF/Opp. Cost Gains from trade Trade Restrictions
Feb 05-09	Externalities Exam 1
Feb 12-16	Production/Technology SR Costs SR Cost Curves
Feb 20-23	LR Costs and cost curves Perfect competition
Feb 26-Mar 02	Monopoly Monopolistic Competition/Oligopoly
Mar 05-09	Property Rights
Mar 14	Final exam