

Econ 400 - Advanced Microeconomics Summer 2022

Instructor: Dennis O'Dea
Lecture: 1:10-3:20 Smith Hall room 404
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Office Hours: Immediately after lecture
And by appointment

Textbook

Microeconomic Theory (12 Edition) by Nicholson and Snyder. Mindtap (the online system) is available but optional! An older edition will probably be ok, but no guarantees.

Course Objectives

This course presents the conceptual foundations and analytical methods of microeconomics. It covers the basic theories of consumer and firm behavior, including demand, indirect utility, expenditure functions, cost functions, profit maximization, and perfect competition.

Exams and Grades

Problem sets are an essential tool to learning microeconomics and therefore I will distribute four problems sets throughout the term. You are encouraged to work together on them, but each of you must turn in your own answers in your own words. These will account for 30% of your grade.

There will be a midterm and final exam. Each exam, including the final, accounts for 35% of your grade. Tests are closed book. However, you will be allowed to bring one page of notes (front and back) as a reference. Condensing your notes into this two-page study guide is a good way to prepare for the exams.

Grade Scheme

A tentative grade scheme is presented here; the percentages in the left hand column are not certain, and may be adjusted. These were the cutoffs in Spring 2022.

| Percentage | Letter Grade Equivalent | Numeric Grade-Point |
|------------|-------------------------|---------------------------|
| 87-100 | A | 3.9-4.0 |
| 77-87 | A- | 3.5-3.8 |
| 70-77 | B+ | 3.2-3.4 - Expected Median |
| 62-70 | B | 2.9 -3.1 |
| 52-62 | B- | 2.5-2.8 |
| 44-52 | C+ | 2.2-2.4 |
| 37-44 | C | 1.9-2.1 |
| 29-37 | C- | 1.5-1.8 |
| 23-29 | D+ | 1.2-1.4 |
| 17-23 | D | 0.9-1.1 |
| 13-17 | D- | 0.7-0.8 |
| Below 17 | F | 0.0-0.6 |

Student Athletes

If you are a student athlete, inform me a.s.a.p. of interferences with your commitments as an athlete (especially conflicts with exam dates). You will be expected to bring in a letter from the athletics department. The sooner you notify me, the better that I will be able to accommodate you.

Academic Accommodations

The University of Washington is committed to providing access and reasonable accommodation in its services, programs, activities, education and employment for individuals with disabilities. For information or to request disability accommodation contact: Disability Resources for Students (Seattle campus, matriculated students) at (206) 543-8924/V, (206) 543-8925/TTY, (206) 616-8379 (FAX), or e-mail at uwdss@uw.edu

Academic Integrity

The student conduct code of the University of Washington requires students to practice "high standards of academic and professional honesty and integrity." In addition, the academic standards of the College of Arts and Sciences specify that students may be dismissed for academic cheating, lying, or plagiarism. You can receive a failing grade for writing a plagiarized paper. Or, you may receive an incomplete until the case is brought before the College Disciplinary Committee. For more information, see the Statement of Academic Responsibility in the UW Bachelor's Degree Handbook. Please also talk to your teachers about any reading, researching, or writing difficulties you may have in this course. If you are unsure whether a specific use of material constitutes plagiarism, ask!

Topic Schedule

1. Mathematical Preliminaries (NS, CH 2)
2. Preferences and Utility Maximization (NS, Chapters 3 & 4)
3. Demand Relationships and Revealed Preference (NS, Chapter 5)
4. Production Functions (NS, Chapter 9)
5. Cost Functions and Cost Minimization (NS, Chapter 10)
6. Profit Maximization (NS, Chapter 11)
7. Partial Competitive Equilibrium (NS, Chapter 12)
8. General Equilibrium (NS, Chapter 13)
9. Monopoly / Imperfect Competition (NS, Chapter 14)