

Economics 300A: Intermediate Microeconomics

University of Washington, Summer 2022

Instructor: Frida Tianzhou Yao

Lecture: MW 9:40-11:50 am, CMU B006

Online Office Hours via Zoom: TThu 9:00-10:00 am, Join URL: <https://washington.zoom.us/j/98361516603>

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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 not a class in which you can succeed by just memorizing a set of facts. Experience dictates that practice is critical.

Prerequisites

Econ 200 and one of Math 112, 124, 127, 134, or 145.

Course Page

<https://canvas.uw.edu/courses/1556433>

You are responsible for regularly checking it and staying on top of announcements, including the files folder and exam schedules.

Learning Objectives

- Develop a basic knowledge of the mathematical tools used in economics, primarily constrained optimization and simple comparative statics and use these tools to foster a deeper understanding of the principles of microeconomics, including 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 policy.

Course Textbook(s)

The required text for the course is

Microeconomics: Theory and Applications with Calculus, 5th edition by Jeffrey Perloff with MyEconLab access required for online homework.

Click [here](#) to learn how to connect.

Practice Problems

Some problem sets will be posted on Canvas, with suggested solutions. Although you do not have to submit the problem sets and they will not be graded, solving these problems will be a good preparation for the exams.

Grading

Tentative Schedule

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|--------------------|----------------------------|---------------------------|-----|
| MyEconLab Homework | Monday (Except for HW8) | Before Midnight | 20% |
| Take-home Quiz | 7/6 | Remote, 9:40 – 11:00 am | 20% |
| Midterm | 7/27 | In class, 9:40 – 11:30 am | 30% |
| Final | 8/17 | In class, 9:40 – 11:30 am | 30% |

These will be graded on clarity and accuracy. Please box your final answers and clearly show the steps. No questions during the exam. If you find any exam questions to be unclear/confusing, make your own assumptions, and state them up front clearly. A scientific calculator would be useful. The final exam is not cumulative but requires understanding of the material from previous parts of the course.

There will be no early exams or make-up exams. If you miss the quiz or midterm with a valid excuse, then the grade from your final will be used to account for the missed exam. If you miss the final exam, your class 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.

The Department of Economics at UW requires that the median grade for all undergraduate economics courses fall within the range of **2.8-3.1**. A student who receives a median grade on every exam can expect a course grade somewhere in that range. I reserve the right to reward students who actively participate in class, do extremely well on the final and/or show a pattern of improvement throughout the quarter.

Course Outline:

The schedule below **may be subject to change**. Please make sure that you follow my updates closely.

1. Math and basic economic theory review
2. Consumer choice and demand theory (Chapters 3-5)
3. Theory of the firm (Chapters 6-7)
4. Perfect competition (Chapter 8)
5. Monopoly (Chapter 11)
6. Game theory and oligopoly (Chapters 13-14)

Class Format

In ECON 300A, lectures will be offered in-person at the regularly scheduled class time. They will not be recorded but annotated lecture slides will be available for viewing on Canvas. Office hours will be held remotely via Zoom. Exams (except for the take-home quiz) will be given in-person.

Academic integrity

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.

Behavior that constitutes academic misconduct includes but is not limited to cheating on exams or quizzes (copying answers from others, using unauthorized materials, a student not taking their own quiz/exam, etc.), copying homework answers, plagiarism.

You may read more at <http://www.washington.edu/cssc/facultystaff/academic-misconduct/>

Miscellaneous

Students are strongly encouraged to ask questions and foster discussions in class. These questions and discussions are useful in helping us all understand economics better.

The text and lectures are considered complementary. That is, a student will be most successful in this class when using both, rather than one or the other. Some material from the lecture may not be covered in the text and vice versa, so it's extremely important to take good notes during lecture and to read the assigned sections of the text.

Learning the economic way of thinking requires at least three sets of skills from students. You need to: i) learn new concepts, vocabulary and, essentially, the language of economics; ii) learn to use abstract tools to model human economic behavior; and iii) learn to apply those tools to understand the likely consequences of various forces (government policies as well as other economic, social and natural events).

As such, applying the tools of economic analysis and ultimately learning the economic way of thinking require a lot of practice. It is a great idea to form a study group among peers in your class to discuss the material of the course and/or do practice problems together.

COVID Related Issues

In order to ensure the health and safety of the class, proper face coverings are strongly encouraged to be worn while you are in class.

You must stay home if you are sick, have COVID-19 symptoms, or if you test positive for COVID-19. Notify UW Environmental Health & Safety if you test positive for COVID-19 or have close contact with an individual who has tested positive. This requirement applies even if you're fully vaccinated.

Please be flexible and keep in mind that the class structure/teaching mode may change if the situation changes.

Religious Accommodations Policy

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at Religious Accommodations Policy (<https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>). Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form (<https://registrar.washington.edu/students/religious-accommodations-request/>).

Disability Accommodations Statement

Your experience in this class is important to me. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law. If you have already established accommodations with Disability Resources for Students (DRS), please activate your accommodations via myDRS so we can discuss how they will be implemented in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), contact DRS directly to set up an Access Plan. DRS facilitates the interactive process that establishes reasonable accommodations. Contact DRS at disability.uw.edu.