

# ECON 300 C: Intermediate Microeconomics

## Winter 2023

Last updated: December 16, 2022

### 1 Instructor

Name: Yvonne Ng

Email: [ngyvonne@uw.edu](mailto:ngyvonne@uw.edu)

Office: SAV 319 B and Zoom (by appointment)

Office Hours: Tue. 2:30 PM - 4:00 PM PST @ SAV 319 B

Lecture: Tue. & Thur. 12:30 - 2:20 PM PST @ SMI 305

Note: Please call me Yvonne and **not** Professor.

### 2 Format of the Course

In ECON 300 C this quarter, lectures, exams, and quizzes will all be given in-person, and lectures will not be recorded. If you are unable to make my office hour on **Tues. 2:30 PM - 4:00 PM PST**, I will be happy to offer a remote Zoom office hour by appointment.

To find important information on the class, check the Announcements page. I will be communicating with you via Canvas Announcements and through email. If you want to get in contact with me or set an appointment to meet with me for office hours, please send me an email.

The required textbook for the course is the **5th edition of Microeconomics: Theory and Applications with Calculus by Jeffrey Perloff**, with an access code required for the companion MyEconLab website. I will be following this textbook closely. For lecture, I will also be using slides that correspond closely with the textbook and annotate them during lecture. I will send out the unannotated slides a day before lecture so that you can review them beforehand.

### 3 Prerequisites for the Course

The prerequisites for this course are **ECON 200 and any one of the following: MATH 112, MATH 124, MATH 127, MATH 134, or MATH 145**. This course requires a strong background in calculus, and we will make frequent use of algebra and differential calculus. To review these necessary mathematics, I highly encourage you to view the Khan Academy videos linked on [the Discussions page of Canvas](#).

### 4 Course Overview

In ECON 200 or other introductory courses in microeconomics, students learned about the basics of microeconomics— the study of how households, firms, and the government make decisions and how they interact with each other. ECON 200 was focused on developing fundamental intuition to evaluate economic situations and provide answers to some economic questions. The primary tool used was the simple supply and demand model where students analyzed the outcome or equilibrium of markets: comparative statics and efficiency, and the effects competition and the government have on the equilibrium.

For this course, students will be exposed to the methods that economists use to build mathematical models that, for example, lead to the simple supply and demand model used in ECON 200. Since we will start with the simplest components of the models, we will see more detail on the decision making and interaction of economic agents. Another important skill developed in this class is the ability to impart economic meaning and conclusions to all of the equations and graphs that are part of the model. That is, despite the increased mathematical rigor of the model, it is still important to think of the economics.

This is an intermediate course in microeconomic theory, which incorporates the use of calculus. We will analyze changes in the behavior of individuals and firms in response to changes in the constraints they face: their budget, prices, and input costs. Analytic reasoning and mathematical modeling based on fundamental principles are underlined throughout. Success in the class not only depends on knowledge of facts, but also the process of discovering new facts through the models we encounter.

Topics included are:

- Introduction (Chapter 1), math review
- ECON 200 Review: Supply and Demand (Chapter 2)
- Consumer choice and demand theory (Chapters 3-4)
- Theory of the firm (Chapters 6-7)
- Perfect competition (Chapter 8)
- Monopolies (Chapter 11)

See [Section 6, Course Schedule](#) for a detailed schedule of exact dates for lectures, homework, quizzes, and exams.

## 5 Grading

*Due to potentially extraordinary circumstances, I reserve the right to change the following: the number of exams, quizzes, and homework and their weighting.*

Grades will be based on 2 quizzes, 8 (almost weekly) online homework assignments, a midterm exam, and a final exam. The breakdown is as follows:

- 2 quizzes: 20%
- MyLab Online Homeworks: 15%
- Midterm: 30%
- Final: 30%
- Participation: 8%\*
- **Total:** 103%

*\*You get a full 5 percentage points in participation just by showing up to class; you get the extra 3% ONLY if you participate in class discussions.*

This course will be graded on a curve. The good news is that if you really study, attend to the assigned problem sets, and complete the optional practice problem sets I provide, there is no way you will not do well. One cannot learn this material in a short amount of time, right before the exams. Don't even think about it! Working through practice questions is essential for superior performance in the class. Economics is learned through practice, not through memorization.

## 5.1 Exams

Exams will be based on the lectures, online homework, and any additional ungraded practice problems I share. The final is cumulative.

Exam Schedule:

- Midterm Exam: Thursday, February 9 at 12:30 PM PST @ SMI 305
- Final Exam: Thursday, March 16 at 10:30 PM PST @ SMI 305 (Note that the final exam time is not the same as our normal class time.)

Rules and facts for all quizzes and exams: (*subject to change*):

- You will be allowed a simple scientific calculator.
- You will be allowed notes written or printed on a **single** 8.5" x 11" sheet of paper, front and back.
- Without a valid excuse, missing exams will result in a score of zero. Valid excuses include illness, bereavement, etc.

## 5.2 Quizzes

There will be two quizzes each based on material between the quiz date and the last assessment (quiz or exam). I will formally announce the material you will be quizzed on beforehand. The quizzes are meant to be short and to provide feedback before the exams. Like exams, quizzes are based on lectures, online homework, and additional ungraded practice problems.

Quiz Schedule:

- Quiz 1: Tuesday, January 24 at 12:30 PM PST @ SMI 305
- Quiz 2: Thursday, March 2 at 12:30 PM PST @ SMI 305

## 5.3 Online Homework

The online homework will be submitted on MyLab, which is part of the digital or bundled purchase of the textbook. All directions you will need to connect to MyLab through Canvas are provided here:

[https://help.pearsoncmg.com/integration/cg/student/content/get\\_started.htm](https://help.pearsoncmg.com/integration/cg/student/content/get_started.htm).

With the exception of Homework 1 due on Monday, April 4, **homework will due on most weeks on Thursday before 11:59:59 PM PST**. You will have two tries for every homework problem and, if there are multiple parts, you will have two tries for each part. The online homework is meant to take between 30 minutes and 2 hours a week and serves to check your basic understanding of the lecture.

*The lowest homework score will be dropped. The final homework grade will be the average of all of the homework scores without including the lowest score.*

## 5.4 Ungraded Problem Sets

I will assign (almost) weekly problem sets that are not graded along with their answer key. Completing these problem sets and making sure you understand solutions is critical to success on quizzes and exams. I may pull problems from these sets to present during lecture.

## 6 Course Schedule

Weeks	Lecture	Assignments Due
Week 1: 1/02 - 1/06	Ch. 1, Ch. 2 Math Review	Read Syllabus MyLabs set-up Math Review Read Ch. 1-2
Week 2: 1/09 - 1/13	Ch. 3 Part 1, Ch. 3 Part 2	HW 1 for Ch. 1 (Due Tues.) HW 2 for Ch. 2 (Due Thurs.) Start Ch. 3
Week 3: 1/16 - 1/20	Ch. 3 Part 3, Ch. 4 Part 1	HW 3 for Ch. 3 (Due Thurs.) Finish Ch. 3 Study for Quiz 1 (Tues. of Week 4)
Week 4: 1/23 - 1/27	Quiz 1 on Ch. 1-3 (Tues.) Ch. 4 Part 2	Start HW 4 for Ch. 4, 5.4 (Due Thurs. of Week 5) Finish Ch. 4
Week 5: 1/30 - 2/03	Section 5.4	Read Section 5.4 HW 4 for Ch. 4, 5.4 (Due Thurs.)
Week 6: 2/06 - 2/10	Midterm Review + Midterm (Thurs.)	Study for Midterm on Thurs.
Week 7: 2/13 - 2/17	Ch. 6	Read Ch. 6 HW 5 for Ch. 6 (Due Tues. of Week 8)
Week 8: 2/20 - 2/24	Ch. 7 and Ch. 8 Part 1	Read Ch. 7, Start reading Ch. 8 HW 5 for Ch. 6 (Due Tues.) HW 6 for Ch. 7 (Due Tues. of Week 9)
Week 9: 2/26 - 3/03	Ch. 8 Part 2 Quiz 2 on Ch. 1-7 (Thurs.)	Finish reading Ch. 8 HW 8 for Ch. 8 (Due Tues. of Week 10) Study for Quiz 2
Week 10: 3/06 - 3/10	Ch. 11 Final Review	HW 8 for Ch. 8 (Due Tues.) Study for Final HW 9 for Ch. 11 (Due Thurs.)
Week 11: 3/16	Final Exam (Thurs.)	

## 7 COVID Policies

Please check the most updated UW face-covering policy [here](#). [Here](#) is UW eating and drinking guidance. 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. EHS conducts public health follow-ups, including contact tracing. UW Medicine medical center employees should contact their respective Employee Health Center. If you have established accommodations with Disability Resources for Students (DRS), please contact me immediately to discuss these accommodations.

Additional details and contact information:

- <https://www.washington.edu/coronavirus/faq/#health>
- <https://www.washington.edu/coronavirus/status/>

## 8 Religious Accommodations Policy

Washington state law requires that UW develop a policy for the 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 requesting 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/>).

## 9 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 are 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](http://disability.uw.edu).