

# Introduction to Microeconomics

Spring 2025

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<b>Instructor:</b> Jason Jung	<b>Time:</b> M, W 6:30 - 8:20 pm
<b>E-mail:</b> jmjung@uw.edu	<b>Room:</b> THO 325

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**Course description:** This course provides a comprehensive introduction to the fundamental principles of microeconomics. Students will explore how individuals, households, and firms make decisions about allocating limited resources in various market conditions. Key topics include supply and demand, elasticity, consumer behavior, production and costs, market structures, and the role of government in the economy

**Main Reference :** Karlan, Dean and Jonathan Morduch, *Microeconomics: Improve Your World 3e*, McGraw Hill

- You do **NOT** need to buy a text book. Most of the materials should be explained enough in lecture slides. Use this book for just the reference.
- I uploaded the online book you can refer on canvas

**Office hour :**

- Tuesday 11:00 - 11:50 am Zoom : <https://washington.zoom.us/j/91806479852>
- Wednesday 1:30 - 2:20 pm Savery Hall (SAV) 319 B

**Grading Criteria:** Grades will be calculated based on the followings:

- **Problem sets** (20%) : There will be **6** problem sets. I will drop **one** of the lowest scores at the end. Submission : **Any forms of notes** (If you worked on ipad or something, you can upload on canvas)
- **Writing Assignment** (10%) : There are **two** writing assignments ( 5 % each ). You may choose any topics related to what we've covered in class. Due **April 28th and May 28th**. Sample essay is uploaded on canvas. It should include 1) Article Summary 2) Economic Analysis 3) Graph.

- **Exam 1** (35%) : Week 1 - 5. **April 30th**
- **Exam 2** (35%) : **Non-cumulative.** Week 6 - 10. **June 2nd**
- **Late submission will not be accepted**
- There's **no** make-up exam policy.
- Final grades will be curved as necessary to reach a median grade for the class between 3.1 and 3.3. However, in my experience, I do not need to curve grades and often apply a standard conversion where 80-90% is a B+/- and 90-100% is an A+/-

**Attendance Policy :** It is your responsibility to keep up with the class throughout the quarter. It is highly recommended that you do this through regular attendance in class. There's no attendance or participation grades in this class.

**Accommodations :** Students who have established services with Disability Resources for Students (DRS) should contact me about their accommodations as soon as possible. Students with disabilities who have not yet established services with DRS should contact them at <http://depts.washington.edu/uwdrs/> or 206-543-8924 to set up an access plan.

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 <https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/>. Accommodations must be re-quested within the first two weeks of this course using the **Religious Accommodations** Request Form at <https://registrar.washington.edu/students/religious-accommodations-request/>.

**Academic Misconduct:** All students are expected to know and to abide by the University's Academic Misconduct policies as defined at <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7> summarized at <https://depts.washington.edu/grading/pdf/AcademicResponsibility.pdf>. In particular, while you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are open book but the submission must be one's own work. Failure to abide by these policies is likely to result in failing this course, and may result in further sanctions as described by the policy. Should I believe that you cheated or plagiarized on an assignment, you will receive a "zero" grade on that assignment.

**Course Outline (Tentative):**

<b>Weeks</b>	<b>Contents</b>	<b>Important Deadline</b>
Week 1	Intro	
	International Trade	
Week 2	Demand	<b>PS1 due on Apr 9<sup>th</sup> before class</b>
	Supply, Equilibrium	
Week 3	Elasticity	<b>PS2 due on Apr 16<sup>th</sup> before class</b>
	Efficiency	
Week 4	Government Intervention	<b>PS3 due on Apr 23<sup>rd</sup> before class</b>
	Government Intervention	
Week 5	Q&A session for EXAM 1	<b>Essay 1 due on Apr 28<sup>th</sup></b> <b>EXAM 1 Apr 30<sup>th</sup></b>
	EXAM 1	
Week 6	Externality	
	Firms	
Week 7	Firms	<b>PS4 due on May 14<sup>th</sup> before class</b>
	Perfect Competition	
Week 8	Perfect Competition	<b>PS5 due on May 21<sup>st</sup> before class</b>
	Monopoly	
Week 9	Monopolistic Competition	<b>PS5 due on May 28<sup>th</sup> before class</b> <b>Essay 2 due on May 28<sup>th</sup></b>
	Q&A session for EXAM 2	
Week 10	EXAM 2	<b>EXAM 2 June 2<sup>nd</sup></b>