



ECON 200 B: Introduction to Microeconomics

Spring 2020

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Instructor

Jorge Rivero
Office: SAV 319C
Office Hours: By appointment.
Email: jrivero@uw.edu

Course Information

Room: Zoom at [897-247-5411](tel:897-247-5411) or Microsoft Teams
Times: TTh 2:30 PM – 4:20 PM
Website: Canvas

Required Materials

Textbook: Microeconomics 2nd ed. by Karlan and Morduch
Online Access: MH Connect software

See Canvas or Week 1 slides for details on how to purchase and connect with Canvas.

Course Overview

Microeconomics is the study about how individuals and firms make choices while facing limited resources. With this basic idea, the course aims to equip students with a different lens to understand economic and social phenomena we experience daily. The main learning goals for a student all belong to one of two categories:

Fundamental Knowledge

- Understand and be able to use microeconomic terminology
- Explain how the highest-valued alternative foregone is the opportunity cost of what is chosen
- Analyze how individuals and firms make themselves as well off as possible in a world of scarcity
- Explain how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Analyze how government policies affect the allocation of resources in a market economy
- Explain how market structure influences the allocation of resources

Application

- Use microeconomic principles to understand and explain economic events and other social problems

- Critique the economic content of articles, presentations, or other media
- Appreciate the usefulness of economic reasoning in personal decision making

To achieve these goals, the class is split into two units: we begin with discussions on the fundamental idea of scarcity followed by the basic concepts and tools used in microeconomic analysis, including: trade-offs, opportunity cost, marginal analysis, comparative advantage, supply and demand, elasticities, economic welfare/efficiency, and the effects of government intervention. Then, we see how these can be used to study international trade, and solving externality problems.

We then turn to a more detailed examination of consumer choice (where demand curves come from), and the firm's production decisions (where supply curves come from). Once we have a good understanding of the basics of production and costs, the class will conclude with a discussion on firm behavior under different degrees of competition in their markets: perfect competition, monopolistic competition, oligopolies, and monopolies.

If there is time, we will go over the basics of game theory and its application in economics.

Tentative Course Schedule

The following course schedule is subject to change (note that you will be notified of any changes ahead of time):

Weeks	Goals
Week 1 March 30 – April 3	Chapters 1, 2 MH Campus set-up
Week 2 April 6 – April 10	Chapter 3 HW 1 due 04/07
Week 3 April 13 – April 17	Chapters 4 & 5 HW 2 due 04/14
Week 4 April 20 – April 24	Chapter 6 and 18 HW 3 due 04/21 Quiz 1 04/21
Week 5 April 27 – May 1	Chapter 17 HW 4 due 04/28 PS # 1 due 05/01
Week 6 May 4 – May 8	Exam 1 05/07 HW 5 due 05/05
Week 7 May 11 – May 15	Chapter 7, Chapter 12
Week 8 May 18 – May 22	Chapter 13 HW 6 due 05/19
Week 9 May 25 – May 29	Chapter 14.1–4, 15.1–5 HW 7 due 05/26 Quiz on 05/26

Week 10 June 1 – June 5	Intro to Game Theory HW 8 due 06/02 PS # 2 due 06/05
Finals Week June 8 – 12	Exam 2 06/09

Grading

Grades will be based on two exams, two quizzes, two problem sets, and 8 weekly online homework assignments. The breakdown is as follows:

- Exam 1 on 05/08: 25%
- Exam 2 on 06/09: 25%
- 2 Quizzes on 04/21, 05/26: 20%
- 2 Problem Sets due 05/01, 06/04: 15%
- 8 Online Homeworks: 15%

A. Exams

The exam 2 will not be cumulative and both exams will be based on the lectures, problem sets, online homework, and any additional practice problems I share. Without a valid excuse, missing exams will result in a score of zero. Valid excuses include documented illnesses by a medical professional, bereavement, etc.

B. Quizzes

There will be two in-class quizzes, one on 04/21 and the other on 05/26 for 30 minutes at the end of class. They are worth 10% each. The purpose of the quizzes is to keep students on track and practice their reasoning skills. It also has the benefit of a lower stakes run of an exam so we know what to expect.

C. Problem Sets

There will be two problem sets worth in total 15% of your grade where you will be required to solve 4 or 5 problems related to what is discussed in the lecture. The purpose of these problem sets is for you to show your reasoning in greater detail than is allowed in the online homework. You may consult with your peers or me, but the work you submit must be your own. The schedule for these is

- PS #1: Assigned 04/23 and due 05/01
- PS #2: Assigned 05/25 and due 06/04

Notice that the assignments have different durations.

D. Online Homework

The online homework will be submitted on MH campus, which is part of the digital or bundled purchase of the textbook (click [here](#)). **Homework will be due every week on Tuesday before 11:59 PM.** The final homework grade will be the average of all of the homework scores. You will have two tries for every homework problem without penalty. *The two lowest homework scores will not count towards your*

final grade.

The online homework is meant to take no more than 2 hours a week and serves to check your basic understanding of the lecture and readings you've done.

E. Attendance, Readings, and Extra practice

Attendance is critical to performing well on exams since there may be material presented not found explicitly in the textbook. Lectures will be recorded and posted online on Canvas.

Reading before class will help in following with the lectures especially now that Spring quarter is fully online. On MH campus you will find readings under each week category you should aim to complete before lectures. They are not part of your final grade.

There will also be extra practice material for you which you are not required to complete, but may be useful as you study or do problem sets. To do well in this course, you should be familiar with the lectures, online homework, problem sets, and practice material.

F. Department policy and assigning grades

The department of economics has adopted a set of grading guidelines for ECON 200. The median grade assigned must be no more than a 3.1 and a normal class will have a median grade between 2.8 and 3.0. Depending on the distribution of raw scores, the other grades will be calculated based on raw scores from exams and homework. In more detail, suppose you score some value I'll call s on one exam. Let's call the maximum score attainable by the value s_M . Then, I will calculate your new curved percentage for that one exam as

$$p = \frac{s + z \cdot (s_M - s)}{s_M}$$

where z is the factor I will calculate to make the median of all these new curved percentage points to be between 2.8 and 3.1. I'll follow this procedure for homework and exam grades and take these percentage breakdowns to calculate the final grade \bar{p} . The grading breakdown will look something like the following table.

\bar{p} score	4.0 scale	grade	\bar{p} score	4.0 scale	grade
100	4.0	A	57.5	2.3	C+
97.5	3.9	A	55.0	2.2	C+
95.0	3.8	A-	52.5	2.1	C
92.5	3.7	A-	50.0	2.0	C
90.0	3.6	A-	47.5	1.9	C
87.5	3.5	A-	45.0	1.8	C-
85.0	3.4	B+	42.5	1.7	C-
82.5	3.3	B+	40.0	1.6	C-
80.0	3.2	B+	37.5	1.5	C-
77.5	3.1	B	35.0	1.4	D+
75.0	3.0	B	32.5	1.3	D+
72.5	2.9	B	30.0	1.2	D+
70.0	2.8	B-	27.5	1.1	D
67.5	2.7	B-	25.0	1.0	D
65.0	2.6	B-	22.5	0.9	D
62.5	2.5	B-	20.0	0.8	D-
60.0	2.4	C+	17.5	0.7	D-

Academic Honesty

1. Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will be referred to the Office of Student Conduct on campus for a hearing. A student who may be facilitating the act of cheating will be also referred to the same office.
2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all flagrant violations of university policy. Again, a student suspected of this act may be referred to the Office of Student Conduct.
3. Altering an exam after being graded and then soliciting an adjustment of the exam grade is also a violation of university policy and students who attempt this will be reported to the Office of Student Conduct. A formal warning: each exam will be scanned before being distributed back to students.
4. Cheating of any kind may result in expulsion from the university. The department will follow university policy in case of academic misconduct. I strongly recommend that you review the Dept. of Economics policy [here](#).

Students found having engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.

Accessibility and Accommodations

If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs 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), you are welcome to contact DRS at 206-543-8924 or uw-drs@uw.edu or disability.uw.edu.

DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor(s), and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

Religious Accommodations

Washington state law requires that UW develop a policy for accommodation of student absences or significant hard-ship 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 Faculty Syllabus Guidelines and Resources. Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form available at

<https://registrar.washington.edu/students/religious-accommodations-request/>.

Statement Against Discrimination and Harrassment

Please follow the UW Student Conduct Code in your interactions with your fellow students and myself in this course by respecting the many social and cultural differences among us, which may include, but are not limited to: age, cultural background, disability, ethnicity, family status, gender identity and presentation, citizenship and immigration status, national origin, race, religious and political beliefs, sex, sexual orientation, socioeconomic status, and veteran status.