

Economics 200 B: Introduction to Microeconomics

Spring 2021, Remote

Instructor

Amre Abken

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Office Hours: By appointment through Zoom

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Course information

Times: Monday and Wednesday 6:30 - 8:20 PM (PST)

Zoom link for lectures: <https://washington.zoom.us/j/96297187370>

Course materials: <https://canvas.uw.edu/courses/1448999>

Required materials

Textbook: Microeconomics 2nd ed. by Karlan and Morduch

Online Access: MH Connect software

To register/purchase, please follow the link: <https://connect.mheducation.com/class/a-abken-econ-200-b-spring-21>.

A scanner or scanner app on your phone

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.

Grading

Due to the current circumstances, I reserve the right to change the breakdown of grades. The number of exams, and homework are subject to change as is their weighting.

Access to a scanner or device that takes high quality pictures is necessary to submit all written materials (including exams). There are also apps you can download: CamScanner is one of them.

Grades will be based on 2 exams, 2 writing assignments, and 8 weekly online homework assignments. There is no re-sit opportunities for the exams. The breakdown is as follows:

- 30% Midterm
- 30% Final exam
- 20% Two writing assignments
- 15% Homeworks
- 5% Attendance

If you do not want to attend the lectures for some reason, you can make the exams weight 65% instead of 60%, but you have to declare that by sending me an email by January 10th.

Your final grade on 4.0 scale will be approximately determined according to the following table:

% scale	4.0 scale
90-100	3.6-4.0
80-90	3.0-3.6
70-80	2.5-3.0
60-70	2.0-2.5
50-60	1.2-2.0
45-50	0.7-1.2
<45	0.0

Tentative Schedule

<p style="text-align: center;">Week 1 Mar 29, Mar 31</p>	<p style="text-align: center;">Chapter 1, 2 Economics and Life Specialization and Exchange</p>	<p style="text-align: center;">MH Campus set-up</p>
<p style="text-align: center;">Week 2 Apr 5, Apr 7</p>	<p style="text-align: center;">Chapters 3,4 Markets Elasticity</p>	<p style="text-align: center;">HW 1 due Apr 5</p>
<p style="text-align: center;">Week 3 Apr 12, Apr 14</p>	<p style="text-align: center;">Chapters 5 Efficiency</p>	<p style="text-align: center;">HW 2 due Apr 12</p>
<p style="text-align: center;">Week 4 Apr 19, Apr 21</p>	<p style="text-align: center;">Chapters 6, 18 Government Intervention Externalities</p>	<p style="text-align: center;">HW 3 due Apr 19</p>

<p>Week 5</p> <p>Apr 26, Apr 28</p>	<p>Chapters 17</p> <p>International Trade</p> <p>Review for the Midterm</p>	<p>HW 4 due Apr 26</p> <p>Writing assignment due Apr 28</p>
<p>Week 6</p> <p>May 3, May 5</p>	<p>Chapter 7</p> <p>Consumer Behavior</p>	<p>Midterm on May 3</p>
<p>Week 7</p> <p>May 10, May 12</p>	<p>Chapter 12, 13</p> <p>Costs of Production</p>	<p>HW 5 due May 10</p>
<p>Week 8</p> <p>May 17, May 19</p>	<p>Chapter 13, 14</p> <p>Perfect Competition</p> <p>Monopoly</p>	<p>HW 6 due May 17</p>
<p>Week 9</p> <p>May 24, May 26</p>	<p>Chapter 9, 15</p> <p>Game Theory and Strategic Thinking</p> <p>Monopolistic Competition and Oligopoly</p>	<p>HW 7 due May 24</p>
<p>Week 10</p> <p>June 2</p>	<p>Chapter 19</p> <p>Public Goods and Common Resources</p>	<p>HW 8 due May 31</p> <p>Writing assignment due June 2</p>
<p>Finals week</p>		<p>Final exam on June 9</p> <p>6.30pm - 8.20pm</p>

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: <https://econ.washington.edu/policy-academic-conduct>

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.