

Economics 200C: Principles of Microeconomics

Winter 2019

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Our course website is at: canvas.uw.edu

Student Learning Goals:

1. 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
- Explain how individuals and firms make themselves as well off as possible in a world of scarcity
- Analyze how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Analyze how government policies and different institutional arrangements affect the allocation of resources in an economy

2. Application

- Use microeconomic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations

My Goals for the Course:

- Provide lectures that clearly dictate what I expect you to learn and study
- Help you understand important microeconomic concepts that underlie rational economic decision-making

Your Expectations for the Course:

- Follow along with the material by reading the assigned portion of your textbook before the lecture
- Check your grade on canvas regularly
- Learn how to apply concepts from lectures and the textbook
- If you have questions ask about them

Textbook: The lectures will follow Principles of Microeconomics by Greenlaw Shapiro and Taylor, an open-source textbook available for free online or in hard copy for around \$30.

Download link: <https://openstax.org/details/books/principles-microeconomics-2e>

Amazon link: https://www.amazon.com/Principles-Microeconomics-Greenlaw-Shapiro-Timothy/dp/1947172344/ref=sr_1_1?ie=UTF8&qid=1537299475&sr=8-1&keywords=principles+of+microeconomics+2e+openstax

Topics and Chapters:

1. Introduction: What is economics?
2. Making choices: the basic constraints
3. Supply and Demand
4. Labor and Financial Markets
5. Elasticity: how price and quantity interact
6. Consumer choice theory
7. Economic costs and accounting costs
8. Perfect Competition
9. Monopoly
10. Monopolistic Competition and Oligopoly
11. Monopoly and Antitrust Policy

The CLUE (Center for Undergraduate Learning and Enrichment) Program:

Econ 200 is part of the CLUE Program on campus. The CLUE evening study sessions provide extra educational support for students. The CLUE schedule online is at:

<http://webster.uaa.washington.edu/asp/website/get-help/clue/home/>

Evaluating student learning:

- **Quizzes:** There will be five quizzes given at the beginning of class on Thursday throughout the quarter. The lowest score of the five will be dropped, and they will collectively count toward 30% of your grade.
- **Class Participation:** Speaking up in class is highly encouraged. Learning is less tedious, more engaging, and in my opinion more rewarding when done in an open environment with widespread participation.
- **Homework:** Every Monday homework or an article review will be assigned from the textbook. Homework will be due the following Thursday on Canvas at 11:30 AM, and article reviews will be due at the same time uploaded to Canvas. These count toward 10% of your grade. Two of the homework assignments will be article reviews. Article reviews are 2-3 paragraph responses to news articles **printed in 2019** from the *New York Times*, *Wall St. Journal*, *Financial Times*, or other credible source that use concepts from class to analyze the topic of the article. The first article response should pertain to supply and demand, the second to either perfect competition or monopoly. *Both article reviews should have at least one graph.* The article being reviewed should be attached to the turned in article review.
- **Exams:** There will be two exams, the Midterm and the Final. Both tests will be conducted in the lecture hall. The Midterm covers material from the beginning of the quarter to Tuesday February 12th. The Final will be comprehensive but focus on material covered after the Midterm. You will need a non-graphing calculator for some of the questions on your quizzes/tests. Your Midterm and Final exam are each worth 30% of your final grade.

Your Midterm is held (tentatively) on Thursday, February 14th and 15th in our lecture hall.
 Your Final Exam is held on Wednesday March 20, 2:30-4:20 in our lecture hall.
 The last lecture is March 15th.

Reading Schedule (Tentative)

Week	Material	Homework/Exams
Jan 7-11	Syllabus, Chapters 1, 2, 19	
Jan 14-18	3, 4	
Jan 20-25	5	HW1 due 24 th , Quiz 25 th , No class on 21 st
Jan 28-Feb 1	6	Article Review 1 due 31 st , Quiz 1 st
Feb 4-Feb 8	7	HW2 due 7 th , Quiz 8 th
Feb 11-15	No reading	Review for exam on 13 th , Midterm 14 th and 15 th , HW3 due 12 th
Feb 18-22	8	No HW
Feb 25-Mar 1	9	HW4 due 28 st , Quiz 1 st
Mar 4-8	10	No class 22 nd , HW5 due 8 th
Mar 11-15	11, 14	Article Review 2 due 14 th , Quiz 15 th
Mar 18-25		Final week, Final 20 th

Grading and the grade scale:

The median grade, by department policy, must fall in the 2.8-3.1 range (inclusive). Grades will be normalized such that the median is within that range, the maximum is 4.0, and the minimum is no less than 0.0 (noting that there can be no GPA given between 0.7 and 0.0).

Late Policy: Homework (including article responses) turned in within 24 hours of the original deadline is docked 40%. After 24 hours homework is no longer accepted.

Make-up Exams/Quizzes: If you miss one quiz, that quiz will be the one dropped as your “lowest score.” If you miss a second quiz (and provide documentation that you were ill) the others will be reweighted such that you must only take three quizzes. If you miss a third quiz (again with documentation) a new quiz will be written and taken at some time during office hours.

If you miss the Midterm due to sickness (with documentation) or family emergency, we will reschedule when you take it.

Students with Disabilities

If you have a documented disability, please bring documentation from the Office of Disability Resources for Students on the first day of class so that I can make any arrangements required for accommodations.

Academic Honesty

Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. Cheating incidents will be referred to the Office of Student Conduct on campus for a hearing. Students facilitating cheating will also be referred.

Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an exam, 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.

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 Department of Economics policy at:

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

The following message is available from UW Human Resources.

UW Safe Campus

Preventing violence is everyone's responsibility. If you're concerned, tell someone.

* Always call 911 if you or others may be in danger.

* Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.

* Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky Night Walk 206-685-WALK (9255).

* Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at www.washington.edu/alert

For more information, visit the Safe Campus website at

www.washington.edu/safecampus