

Econ 200E: Introduction to Microeconomics

Fall 2023

Instructor: Haohui Wang

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Time and Location: Monday Wednesday 3:30-5:20 in SMI 407

Office Hours: Friday 12:00-2:00 pm on Zoom and by appointment

Zoom link: <https://washington.zoom.us/j/9681958074>

Course Website: <https://canvas.uw.edu/courses/1663483>

Learning Objectives

- To be able to understand and use microeconomic terminology to solve problems on homework assignments and exams and as they apply to current events.
 - To be able to understand and apply the idea that the highest valued alternative foregone is the opportunity cost of any decision.
 - To be able to understand and apply the idea that individuals and firms make themselves as well-off as possible in a world of scarcity.
 - To be able to understand and apply the idea that prices inform decisions about which goods and services are produced in a market economy and how those goods and services are allocated.
 - To be able to understand and apply the idea that government policies and the organization of industries and market affect both production and allocation decisions.
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Require Material

The required textbook for this course is Microeconomics, 3rd edition, by Karlan and Morduch. You can acquire an electronic version from [this link](#). Note that the Connect system will not be used for assignments, so there's no need to buy the Connect version.

Grading

Grades will be calculated based on the following:

- Exams (60%)
- Homework (25% - Two lowest dropped)
- Writing Assignments (15%)

Final grades will be curved as necessary to reach a median grade for the class between 2.9 and 3.1. Usually, 80-90% is a B+/- and 90-100% is an A+/- . Given the size of our class, I anticipate the curves will be minimal.

Homework: Problem sets will be posted on Canvas as quizzes every Monday, and you have a week to finish. The answer key will be posted shortly after the deadline. (I am not going to use MH connect for homework. So, you **do not** need to purchase the Connect version on mheducation.com) Homework will be graded for correctness. The two lowest scores will be dropped.

Writing Assignments: You will submit two short article responses this quarter. For each, you are to find a news article from a major news source (newspaper or magazine, either online or print) that was published since Sep 1, 2023, and related to topics taught in class. Avoid using blogs or editorial content, even if they are found on news websites. You should describe the economic issue presented within the article and explain it using what you have learned in class. You should include at least one graph that you draw as part of your explanation. The writing component of the essay should be around one page long, and you must submit a copy of your article that can be read without payment walls (pdf or image), so it can be graded. Essays will be graded based on the following criteria:

- The effectiveness in linking the article to the course content.
- The precision and accuracy of your summary of the issue.
- Your ability to explain the economic principles tied to the subject.
- The clarity and accuracy of your graph.

Late problem sets will not be accepted. Late essay assignments can be accepted no more than a week after the deadline, and each late day will result in a 5% penalty on your essay grade.

Exams: There will be two exams. Both held in-person during regular class time. You can bring a scientific calculator and a one sheet of notes to the exam. The first exam worth 24% of the grade, the second exam worth 36%. Exams are not cumulative; however, topics covered in Exam 2 will build upon knowledge from earlier chapters.

Attendance: Although attendance or participation will not be counted toward your final grade, attending lectures is highly encouraged, and it is your responsibility to keep up with the class throughout the quarter.

Important Dates

Homework will be posted on Canvas every Monday except exam week. Submissions are due by **11:59pm the subsequent Monday**.

Writing Assignments are due **Oct 21** and **Dec 2** at 11:59 pm on Canvas.

Exams are **Oct 25** and **Dec 6** in person during regular class time.

Makeup exams are only given under extreme circumstances, and you should notify me the day of the exam if you need a makeup. Note: Work schedules or travel plans do not qualify as extreme circumstances

Tutoring

Office hours are a time for students to come and ask any questions they have about the class, the assignments, or the homework. You can also receive free tutoring from the Department of Economics (via the Economics Undergraduate Board). For more details see <https://econ.washington.edu/resources-students#tutoring>.

Academic Integrity

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>. While you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are closed book must be completed without accessing outside information, whether from "textbooks", cellphones, your computer, or other sources. 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. Please also read and understand the Economics Department policy on academic misconduct at <https://econ.washington.edu/policy-academic-conduct>. Below is how the Department of Economics define academic misconduct:

The Department of Economics has a policy on academic misconduct. Academic misconduct includes plagiarism, cheating on examinations or other individual projects or assignments, and the theft or alteration of other persons' work for the purpose of gaining academic credit or of enhancing grades. While it is perfectly fine to consult other resources for studying purposes, copying answers to homework questions from another source is considered cheating.

Accommodations

Students who have established services with Disability Resources for Students (DRS) should contact me about their accommodation as soon as possible. Students with disabilities who have not yet established services with DRS should contact them at <http://depts.washington.edu/uwdrs/> 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 [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/) [Links to an external site.](#) Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form \(https://registrar.washington.edu/students/religious-accommodations-request/\)](https://registrar.washington.edu/students/religious-accommodations-request/) [Links to an external site.](#)

Tentative Schedule

Date	Topic	Reading	Assignments
Sep 27	Introduction & Math Review	Chapter 1	
Oct 02	Specialization & Trade	Chapter 2	Chapter 1&2
Oct 04	Demand and Supply	Chapter 3	
Oct 09	Elasticity	Chapter 4	Chapter 3&4
Oct 11	Efficiency	Chapter 5.1-5.4	
Oct 16	Efficiency	Chapter 5.5-5.8	Chapter 5&6
Oct 18	Government Interventions	Chapter 6	Essay 1 due Oct 21
Oct 23	Review		
Oct 25	Exam 1		
Oct 30	International Trade	Chapter 17	Chapter 17&18
Nov 01	Externalities & Market Failure	Chapter 18	
Nov 06	Firms, Production, & Costs	Chapter 12.1-12.5	Chapter 12
Nov 08	Firms, Production, & Costs	Chapter 12.6-12.8	
Nov 13	Perfect Competition	Chapter 13.1-13.3	Chapter 13
Nov 15	Perfect Competition	Chapter 13.4-13.8	
Nov 20	Monopoly	Chapter 14	Chapter 14&15
Nov 22	Imperfect Competition	Chapter 15	
Nov 27	Selected Topic (TBA)		
Nov 29	Review		Essay 2 due Dec 02
Dec 04	Question Session		
Dec 06	Exam 2		