

ECON 200 L: INTRODUCTION TO MICROECONOMICS

University of Washington

Autumn 2020

Instructor: Taehoon Kwon	Meeting Time: MTWThF 12:30 – 1:20 (PT)
Email: taehoon@uw.edu	Location: Online

Classroom: <https://washington.zoom.us/j/99644960264>

- Please join with your UW email account.

Course Website: <https://canvas.uw.edu/courses/1397126>

Office Hours: Mon Tue 9:00 – 10:00 (PT) or by appointment, Online

Main References:

- “Principles of Microeconomics, Ninth Edition” by N. Gregory Mankiw (Required)
 - No supplementary material is required to purchase for this course.
 - Previous editions are okay to use, but you are responsible to check any updated contents.

Learning Goals:

- Understand and be able to use microeconomic terminology
- Analyze how individuals and firms make themselves as well off as possible in a world of scarcity
- Explain how prices inform the decisions about consumption and production
- Analyze how government policies affect the allocation of resources in a market economy
- Explain how market structure influences the allocation of resources
- Use microeconomic principles to understand and explain economic events and other social phenomena
- Appreciate the usefulness of economic reasoning in personal decision making
- Critique the economic content of articles or presentations

Class Rules:

- This course is served online. You are not required “live” attendance for regular lectures. However, regular attendance is essential and expected. Video recorded lectures will be available on canvas for a limited time. You **MUST** attend all exams on time.
- It is important to check the course website regularly. Please note that lecture notes, homework, and answer keys will be posted on the course website.
- All exams will be taken via Canvas Quiz and remotely proctored by Proctorio, the online exam proctoring tool that integrates with Canvas. Your PC screen and your face will be recorded during the exams. A practice test to check your technical environment will be provided. Please review this guide carefully: <https://proctorio.com/support>.
- If circumstances beyond your choice and control materialize (such as a sudden illness, an accident, etc.) that derail you from studying or taking a test on time, you have the responsibility of informing me as soon as possible. I will then try to help you to the best of my ability. Please read the Make-up Tests section on this syllabus.
- Substitute or cooperative testing is strictly prohibited. You should submit your own homework and exam.

- *This syllabus may be updated subject to the changes in educational environment.*

Grading Policy: Homework (30%), Exam 1–4 (60%), Participation (10%)

- Homework: There are **FOUR** sets of homework posted on the course website. Your homework will be collectively worth 30% of your course grade. You should upload an electronic copy of your homework in PDF format to Canvas by the due date and time. Please make sure you are uploading your final version of work. Late work is accepted only by the Saturday noon of the due week and will receive a penalty of 50% out of total points. The answer key will be posted on the course website after the due date.
- Exam: You take **FOUR** exams. Your exams are collectively worth 60% of your course grade. Your highest **THREE** exam scores will only be considered in your final grade (20% each). Live attendance is **REQUIRED**.
- Participation: You may obtain the participation credits by submitting some spot assignments such as math review, supplementary homework, etc. Note that your live attendance on regular lectures is not graded.

Grading Scale:

- There is a (preliminary) grade scale on the basis of which I determine course grades. The scale will be determined by class progress and revealed after the Exam 1. The scale will be finalized after your Exam 2. The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. I will maintain a median grade for this course in the 2.8-3.1 range. If the median grade for the course happens to be outside of 2.8-3.1 range on the preliminary grade scale, I will adjust the grade scale according to the class performance.

Make-up Tests:

- If you miss an exam for the first time in any reason, the exam will be automatically dropped from your grade and there is no make-up for that. If you miss another exam and want to take a make-up due to your illness or any other medical issues, you are required to present a doctor's note with **BOTH** the phone number and address of the doctor/clinic in order to verify the authenticity of the documentation you provide. Other reasons such as family gathering, wedding, funeral, intern, travel, technical issue, etc. will not be excused for make-up exam. Please do not schedule any non-academic activities on the exam dates. There is no make-up for the Exam 4. If you miss the Exam 4 due to an unexpected event or an accident, you will have to notify me as soon as possible. If you provide verifiable documentation, you may earn an incomplete grade (I) in this course. Otherwise, your score for the Exam 4 will be zero and your course grade will be calculated based on it.

Important Dates:

- Exam 1: Oct 16 Friday 12:35 – 1:20 (PT), Online (live attendance is required)
- Exam 2: Nov 6 Friday 12:35 – 1:20 (PT), Online (live attendance is required)
- Exam 3: Nov 20 Friday 12:35 – 1:20 (PT), Online (live attendance is required)
- Exam 4: Dec 11 Friday 12:35 – 1:20 (PT), Online (live attendance is required)

Academic Honesty:

- Exams are individual work and cheating including substitute or cooperative testing will not be tolerated.
- 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 University policy at <https://econ.washington.edu/policy-academic-conduct>
- Students found to have 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.

Access and Accommodations:

- Your experience in this class is important to me. 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 uwdrs@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 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.
- 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>). 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>).
- Faculty members at U.S. universities – including the University of Washington – have the right to academic freedom which includes presenting and exploring topics and content that other governments may consider to be illegal and, therefore, choose to censor. Examples may include topics and content involving religion, gender and sexuality, human rights, democracy and representative government, and historic events. If, as a UW student, you are living outside of the United States while taking courses remotely, you are subject to the laws of your local jurisdiction. Local authorities may limit your access to course material and take punitive action towards you. Unfortunately, the University of Washington has no authority over the laws in your jurisdictions or how local authorities enforce those laws. If you are taking UW courses outside of the United States, you have reason to exercise caution when enrolling in courses that cover topics and issues censored in your jurisdiction. If you have concerns regarding a course or courses that you have registered for, please contact your academic advisor who will assist you in exploring options.

Tentative Course Outline

Week	Date	Topics	Reading	Notice
1	9/30 - 10/2	Introduction Ten Principles of Economics Thinking Like an Economist	Ch1, 2	
2	10/5 - 10/9	Gains from Trade Supply and Demand	Ch3, 4	
3	10/12- 10/16	Supply and Demand	Ch4	HW1 Due (10/14 12:30) Exam 1 (10/16)
4	10/19 - 10/23	Elasticity Welfare Economics	Ch5, 7	
5	10/26 - 10/30	Government Intervention: Price Control Government Intervention: Tax	Ch6-1, 8	HW2 Due (10/28 12:30)
6	11/2 - 11/6	Government Intervention: Subsidy	Lecture Note	Exam 2 (11/6)
7	11/9 - 11/13	The Costs of Production	Ch13	
8	11/16 - 11/20	Competitive Market	Ch14	HW3 Due (11/18 12:30) Exam 3 (11/20)
9	11/23 - 11/27	Monopoly	Ch15	
10	11/30 - 12/4	Monopoly Monopolistic Competition	Ch15, 16	
11	12/7 - 12/11	Oligopoly	Ch17	HW4 Due (12/9 12:30) Exam 4 (12/11)