ECON 200B: Introduction to Microeconomics
Spring 2013
Lecture: MW 10:30-11:50 Kane 210

Instructor:
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Section:
BA
BB
BC
BD

Course Website & Email List
Website: https://catalyst.uw.edu/workspace/knoxm/17970/
Your TAs and I will use the website and course and section email lists to disseminate information about the class. Please check the website frequently and read your messages.

Course Description
Economics is the study of choices made under constraints, usually the constraints of budgets, prices, and input costs. In this class, you will learn not only a set of tools for analyzing economic markets at the “micro” or individual level, but a way of thinking about human decision making and choices in the face of scarcity. Topics covered include consumer demand, production, exchange, the price system, resource allocation, and government intervention, but “economic thinking” can be applied to most social and political issues. This is not a class in which you can succeed by memorizing a set of facts. You must use the tools we will develop to explain why households and firms act the way they do.

Course Objectives
Fundamental Knowledge:
- Understand and be able to use microeconomic terminology
- Understand that the highest-valued alternative foregone is the opportunity cost of what is chosen
- Understand how individuals and firms make themselves as well off as possible in a world of scarcity
- Understand how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
- Understand how government policies and different institutional arrangements affect the allocation of resources in an economy

Application:
- Use microeconomic principles to understand and explain economic events and other social phenomena
- Critique the economic content of articles or presentations
Textbook & Readings
The required text for this course is Eugene Silberberg and Gregory M. Ellis, *Principles of Microeconomics*, 6th edition*. From time to time, additional web-based readings will also be assigned and linked to on the class website. Reading assignments will be posted on Friday for the following week. Students are expected to have done the assigned reading before class.

*You may purchase the 5th edition of the text at your own risk. I am not familiar with the differences between the 5th and 6th editions, and you are responsible for the assigned readings and exercises from the 6th edition. If you buy the 5th edition, make friends with someone with the 6th edition and make sure that you are reading the correct material and doing the correct homework.

Study Groups
You should form a study group with 2-4 fellow students, preferably in the same section as you. Exchange contact information and plan to get together with these students throughout the quarter to work through the homework assignments and prepare for the exams. Your study group should also be your first resource for notes and information when you miss class. Please check with them before contacting your TA.

Grading
<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Quizzes</td>
<td>25% (4 quizzes x 6.25% each)</td>
</tr>
<tr>
<td>Midterm</td>
<td>30% (Monday, May 6, 2013 - in class)</td>
</tr>
<tr>
<td>Final</td>
<td>45% (Monday, June 10, 2013- 8:30-10:20 am)</td>
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Your quiz and exam grades will not be curved, but I will curve the course grade. I expect that the median grade for this course will be between 2.9 and 3.2.

Problem Sets
Working problems is an essential part of learning economics. To give you practice in working problems, I will assign weekly problem sets. I will not be collecting these assignments, but they are the best way to prepare for the quizzes and exams. You should work on these assignments with your study groups, but make sure you know how to do each problem yourself from start to finish. Problem sets and answer keys will be posted on the class website, and answer keys will be distributed one week after the homework is assigned.

Quizzes
There will be five quizzes this quarter, administered in the quiz sections. Each quiz will have 2 or 3 non-multiple choice questions, and is worth 30 points. Quizzes will be based on the previous week’s problem set (e.g. the quiz in week 2 will be based on week 1’s problem set). The lowest quiz grade will be dropped. The quizzes will make up 25% of your final grade, so each quiz is 6.25%. The dates of the quizzes are listed below. Plan to be in quiz section for these dates. There will be no make-up quizzes given for the first missed quiz (this will be the quiz grade that gets dropped). The second missed quiz can be made up with a doctor’s note or a note from your coach if you are an athlete who needs to miss class while travelling for your sport. No graphing calculators or internet devices are allowed in the quizzes. Please buy a cheap four-function calculator if you do not have one.
**Quiz Dates:** Quiz #1: 04/12/13, Quiz #2: 04/19/13, Quiz #3: 04/26/13, Quiz #4: 05/24/13, Quiz #5: 05/31/13

**Exams**
There will be two exams: a midterm and a final. The final will be cumulative, but weighted toward material covered after the midterm. Exams will be graded for clarity and accuracy. Please mark your final answer and clearly show the steps that you took to arrive at that answer. If you make any assumptions, state them upfront. Try to remember, as you are writing your exams, that we will be grading 400 of them this quarter. This means that we will not have the time or the inclination to decipher your answer. If it is not clear, concise, and legible, you risk receiving no credit, no matter how well you understand the material. There will be no make-up exams given without a doctor’s note or a note from your coach as described above. If you miss the final exam, you risk being given an incomplete for the class. There will also be no “cheat sheets” and no graphing calculators or internet-capable devices are allowed in exams.

**Attendance**
Attendance is not mandatory, but strongly encouraged. If you miss class or section, please speak to someone in your study group to get the notes and consult the class website for important announcements. Do not email the professor or TAs for class notes or to find out what you missed. See the policy above for missed quizzes or exams.

**Disability Accommodations**
Please contact me as soon as possible if you have a documented disability and need accommodations.

**Plagiarism and Cheating**
Cheating is both unfair to your fellow students and annoying to me. If you are caught cheating, I will follow the university’s policy on plagiarism and cheating as punitively as possible. This means that I will do my best to give you a failing grade for the class. Please see Economics Department examination rules on the last page.
Course Outline
The quiz and exam dates are set in stone. All other dates are tentative and meant only to serve as a guide. Consult the course website every Friday for the most up to date schedule and reading list.

Part I: Consumer Behavior (Weeks 1-5)
   1. Introduction to Economic Thinking (Chapter 1)
   2. Consumer Behavior (chapters 2 & 3)
   3. Market Equilibrium: Combining Supply and Demand (Chapters 4 & 5)

Midterm: Monday, May 6, 2013

Part II: Producer Behavior (Weeks 6-9)
   1. Production Functions and Input Costs (Chapters 6 & 7)
   2. Supply and Market Structure: Perfect and Imperfect Competition (Chapters 8, 11 & 12)

Part III: Public Goods and Natural Resources (Week 10) (Chapters 9 & 13)

Final Exam: Monday, June 10, 2013, 8:30 – 10:20 am
Department of Economics Examination Rules

1. Material allowed during a closed book exam:
   
i. All books, papers, notebooks etc. must be placed inside your bag (backpack etc.) and the bag must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach (classroom window sill etc.)

   ii. Only keep writing tools and basic calculators (i.e. simple 4-functions calculators). Graphing calculators or calculators with memories will not be allowed. **Sharing of calculators is not permitted.**

   iii. **Cellular phones** must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time (your exam being taken from you at this point). Likewise **i-pads or i-pods** (or similar devices) are not allowed. The use of personal computers is not allowed during an exam.

   iv. Baseball caps with visors and any kinds of **headgear** hiding your eyes are not permitted.

2. Attendance and special accommodation:

   i. You are expected **not to leave the room** during the exam except in case of emergency. This includes restroom use; be sure to use the restroom before the beginning of the exam.

   ii. If you arrive **late** to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.

   iii. If you have a **documented disability**, please show your instructor your documentation from the Office of Disability Resources for Students on the first day of class, so that your instructor can make all the necessary arrangements if you wish to take your exam in a separate place.

3. Academic honesty:

   i. Exams are individual work and **cheating will not be tolerated**. Students must not glance at their neighbors’ exams. University policy allows me to give you a zero on an exam if I believe you have cheated on it.

   ii. Check the **student handbook** for further information about cheating, plagiarism etc. Cheating of any kind may result in expulsion from the university. The Department of Economics will follow university policy in case of academic dishonesty. These rules complement/supplement the university rules, which are spelled out at: [http://www.washington.edu/uaa/advising/help/academichonesty.php](http://www.washington.edu/uaa/advising/help/academichonesty.php)