Econ 200 E: Introduction to Microeconomics

Instructor: Hui Mai  
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Office Hour: MW 3:15PM - 4:15PM  
Email: huimai@uw.edu

Class Information: MW 6:30-8:20PM / DEM 112 / 5 Credits  
Class Website: https://catalyst.uw.edu/workspace/huimai/31661/

Course Description:
Economics is the study of the use of scarce resources to satisfy unlimited human wants. In Microeconomics, we study how these scarce resources are allocated within the market (or price) system. Within this system, we consider the actions and the interactions of three economic agents: 1) the consumers, 2) the firms and 3) the government. This course provides an introduction into how self-motivated agents interact within different organizational structures. It should challenge students to see the benefits and limitations of the application of economic theory in the real world. The skills gained throughout the course will provide a first glance into explaining human behavior and hopefully prepare for future studies in economics or other disciplines.

Objectives:
By the end of the quarter, students are expected to learn the following: 1) the language of Economics, 2) the basic methodology and simple models used in this area and their application to real-world situations, and 3) the ability to analyze hypothetical and/or real-world situations that occur in our economy.

Textbook:

Exams and Grading Policy:
• Attendance = 6%  
• 5 Quizzes = 24% (4 best scores out of 5. Drop the lowest quiz score.)  
• Mid Term = 35%  
• Final = 35%

Attendance: Attendance at lectures and participation in cooperative learning activities is required, and is weighted as 6% of the final grade. Attendance will be recorded on random days by use of a “Sign up Sheet”. Attendance at lecture may be taken at any time during the lecture. There will be 6 random calls for your signature to be signed on the “Sign up Sheet” throughout the entire quarter. Your attendance points are assigned as follows:
• 0 or 1 missed signature (out of 6): 6%  
• 2 missed: 4%  
• 3 missed: 3%  
• 4 or more missed: 2%

An absence is excused and will not be recorded as missed if:
• You are required to participate in an official University activity (documentation required)  
• You are under a doctor’s care (documentation required)
Quizzes: Quizzes are non-comprehensive. 5 quizzes will be given in class during this quarter. Each quiz will be about 30 minutes in length. Each quiz consists of several multiple choice questions and one or two non multiple choice questions. The maximum grade for each quiz is 30. Your quizzes will be on the topics discussed in our lecture sessions where they are reviewed and applied in the form of solving problems. We will drop the lowest quiz score and the other 4 quizzes will count towards 24% of your final grade. (4*6%=24%) Sample practices will be posted on the website.

Midterm and Final: Exams are non cumulative. Midterm exam covers material of the first 9 chapters in Mankiw. Final Exam will test you on the material after the mid term. Both Mid-term and Final exam will last for 90 minutes.

Homework: Suggested homework and solutions will be posted online every week. You are not required to hand in the suggested homework but it is a good practice for quizzes and exams.

The grades in this class are not curved. Rather, there is a (preliminary) grade scale on the basis of which we determine course grades. The grading policy of the Department of Economics determines the range for the Median grade in Principles of Economics courses to be between 2.9 and 3.1. A distribution of the grades on a 4.0 scale will be determined from the raw scores out of 100 to maintain this policy.

Make-up Policy:
We will take the best 4 quiz grades and count them towards 24% of your final grade. Therefore any one quiz you miss, that would be the one you drop. If you have some verifiable documentation (doctor’s note or notes from the coach if you are a student athlete) of the circumstances that resulted in you missing more than one quiz, we will take the average of the other quizzes and record it as the grade for the quiz you have missed. In the rare circumstance of a student being hospitalized just prior to or during the midterm due to an accident or other ailment, I will write a make-up for the midterm if verifiable documentation from the hospital is provided. There is no make up for the final. If you happen to miss the final, you will receive a zero grade for that exam in the course.

Notice:
1) The best way to receive a good grade in this course is for you to cultivate a desire for learning the material, and, also do the problems for each chapter/week regularly. You are also encouraged to form study groups and go over the lectures, homework, notes, etc.
2) There will be no extra papers, assignments, or other ways for you to increase your grade anytime during or after the quarter.
3) We will not weigh any of your tests in a different manner from the general rule. Please do not ask to possibly weigh some of your tests more or less.
4) Please check our class website weekly. I will post relevant information such as homework, answer keys on the webpage. You should be able to access it through catalyst if you are registered in this class.
4) Cheating will be reported to the school with no exception.
**Tentative Class Schedule:**

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<tr>
<th>Class Schedule (subject to revision): Week</th>
<th>Learning subjects or Plans</th>
<th>Readings</th>
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| Week 1 (Jan. 7th & Jan 9th)                | • Ten Principles of Economics  
• Thinking Like An Economist | Ch.1  
Ch.2 |
| Week 2 (Jan. 14th & Jan 16th)              | **Quiz 1 (Jan 16th)-Ch. 1 & Ch.2**  
• Interdependence and Gains from Trade  
• Supply and Demand | Ch. 3, Ch. 4 |
| Week 3 (Jan 23th)                          | **Quiz 2 (Jan 23th)-Ch. 3 & Ch.4**  
• Elasticity and Its Application  
• Government Policies | Ch. 5, Ch. 6 |
| Week 4 (Jan. 28th & Jan 30th)              | **Quiz 3 (Jan 30th)-Ch. 5 & Ch.6**  
• Consumers, Producers & Market  
• Costs of Taxation | Ch. 7, Ch. 8 |
| Week 5 (Feb. 4th & Feb 6th)                | • International Trade  
• Externalities | Ch.9 , Ch10 |
| Week 6 (Feb. 11st & Feb 13rd)              | **Mid Term (Feb. 11st)-(Ch.1-9)**  
• Public Goods and Common Resources | Ch. 11 |
| Week 7 (Feb 20)                            | • The Cost of Production | Ch. 13 |
| Week 8 (Feb. 25 & Feb 27)                  | **Quiz 4 (Feb 25th)-Ch. 10, Ch.11 & Ch13**  
• Firms in Competitive Markets  
• Monopoly | Ch. 14, Ch. 15 |
| Week 9 (Mar. 4th & Mar. 6th)               | **Quiz 5 (March 4th)-Ch. 14 & Ch.15**  
• Intro Game Theory and Oligopoly  
• The Markets for the Factors of Production | Intro Game theory (Notes),  
Ch. 17 & Ch18 |
| Week 10 (Mar. 11st & Mar. 13rd)             | • Review for the Final Exam  
• **Final Exam(March 13rd)-Ch10, 11, 13, 14, 15, 17, 18 and intro game theory** | |

**Tentative Exam Schedule:**

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<thead>
<tr>
<th>Exam</th>
<th>Date</th>
<th>Covered Material</th>
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<tbody>
<tr>
<td>Quiz 1</td>
<td>Jan 6th (Wednesday)</td>
<td>Ch. 1 &amp; Ch.2</td>
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<tr>
<td>Quiz 2</td>
<td>Jan 23rd (Wednesday)</td>
<td>Ch. 3 &amp; Ch.4</td>
</tr>
<tr>
<td>Quiz 3</td>
<td>Jan 30th (Wednesday)</td>
<td>Ch. 5 &amp; Ch.6</td>
</tr>
<tr>
<td><strong>Mid Term</strong></td>
<td><strong>Feb. 11st (Monday)</strong></td>
<td><strong>Ch.1- Ch. 9</strong></td>
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<tr>
<td>Quiz 4</td>
<td>Feb 25th (Monday)</td>
<td>Ch. 10 , Ch.11 &amp; Ch.13</td>
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<tr>
<td>Quiz 5</td>
<td>March 4&lt;sup&gt;th&lt;/sup&gt; (Monday)</td>
<td>Ch. 14 &amp; Ch.15</td>
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<tr>
<td><strong>Final Exam</strong></td>
<td><strong>March 13&lt;sup&gt;th&lt;/sup&gt; (Wednesday)</strong></td>
<td>Ch10, 11, 13, 14, 15, 17, 18 and intro game theory</td>
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Note: The schedule would be modified upon needed. The Reading lists refer only to Mankiw's book.