UNIVERSITY OF WASHINGTON - SEATTLE

INTRODUCTION TO MICROECONOMICS

ECON 200 O (Autumn 2013)

TIME: MONDAYS AND WEDNESDAYS 6:30 - 8:20 PM
ROOM: CMU 326

Instructor: Kim, Jaeho
Office: Savery Hall 319G

E-mail: jaeho@u.washington.edu
Class Website: https://catalyst.uw.edu/workspace/jaeho/40652/

Office hours: Thursdays 1:00-2:00 pm and by appointment

Required Textbook:
Principles of Microeconomics by N. Gregory Mankiw 6th edition

Course Description:
This Course introduces students to the terminology and analytic principles used in microeconomics, which is broadly defined as the study of markets, and to the application of these conceptual tools to several policy issues. We will analyze the decisions of buyers and seller and their interaction in market transactions. We will also explore how different market structures can shape economic results, and market can sometimes (but not always) help society achieve desirable outcomes.

Objectives:
Students will

- 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 a market economy
- Students will be able to use microeconomic principles to understand and explain economic events and other social phenomena.
Exams and Grading Policy:

There will be 7 quizzes, one midterm and a final for this course. Your final grade will be calculated in the following manner: \( (100\% = \text{midterm 30\%} + \text{final 40\%} + \text{quizzes 30\%}) \)

Quizzes:

Seven announced quizzes will be given in class during the quarter. Each quiz will be about 15-20 minutes in length. The lowest score will not be included in your total grade. Each remaining score will count for 5\% of your grade. **There will be no make-up quiz.**

Midterms and Final:

The midterm will count for 30\% of your grade, and the final will count for 40\% of your grade. **The final test is not cumulative. There will be no make-up for the midterm exam.** (If you already know that you cannot take the midterm exam, you will not be able to take this class.) If you could not take the final exam for an avoidable situation, 60\% of average of all the scores from homework, and the first exam will be given for the second exam. (You have to provide an official document to prove it)

Midterm Exam is scheduled on Wednesday, Oct 30, 2013, 6:30~8:20 PM, CMU 326
Final Exam is scheduled on Wednesday, Dec 11, 2013, 6:30~8:20 PM, CMU 326

Homework:

Homework will be given out in class sometimes but will not be collected. Therefore, they will not count for your final grade. They are meant as a guideline on how well you understand the material presented in class and in the textbook. Because homework and quizzes cover different chapters, students need to make sure to understand all problems on them for two exams.

Final Grade:

There is a set of grading guidelines for Econ 200. **The upper median grade for Econ 200 should not be higher than 3.1.** Therefore, a 4.0 grading scale will be sent to all students through the class e-mail list after the results of the final test come out.

Extra Grade:

Students who participate actively in class will receive extra credits up to 0.2 on a 4.0 scale. The maximum number of recipients will be about 5\% of class.
We will cover the following chapters with 7 quizzes, and 2 exams.

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