Instructor: Marie Guldin  
Class Time and Location: TTh 8:30 – 10:20 am, Loew Hall 205  
Office: Savery Hall 319-B  
Email: mguldin@uw.edu  
Office Hours: Tuesday 10:30 – 11:30 am  
Wednesday 2:00 – 3:00 pm or by appointment  
Website: https://catalyst.uw.edu/workspace/mguldin/34542/  

Class Description  
This class is an intermediate course into microeconomics. We will analyze the economic behavior of consumers and firms and how their interactions in markets determine the prices and quantities of goods and services. Apart from the basic competitive market model (a Supply and Demand determined equilibrium), we will study other aspects of markets such as monopolies, duopolies and monopolistic competition.

The class can be divided into 3 parts:

- Investigating aspects of consumer choice.
- Derive a firm’s production decision in different markets and compare their welfare effects.
- Study the exciting field of game theory and strategic thinking and its application to Duopolies.

Although there will be some overlap of ideas with introductory courses in economics the approach is more quantitative and a knowledge of calculus is necessary. Economics is learned actively through practice. Students are expected to attend lectures, read the textbook, and work through practice problems.

Grading:

- Problem sets = 10%
- Quizzes = 20%
- Two exams = 35% each

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.

Note: Any issues with the scores on your Quizzes or Exams must be resolved within 1 week after they are handed back to you. It is part of your responsibility to verify the entries on the Catalyst grade book.

Make up Quizzes:
There are no make-up quizzes; however, your lowest quiz score will be dropped.

Make-up Exams:
There are no make-up exams. In the rare circumstance of a student being hospitalized just prior to or during the midterm due to an accident or other ailment, you can come speak to me individually. There is no make up for the final. If you happen to miss the final, you will receive an “incomplete” for a grade in the course.
Disability Accommodations:
If you have a documented disability and feel comfortable sharing that with me, please do so at the earliest so that I can help make any necessary accommodations. I also encourage you to work with staff at the Office of Disability Resources.

Course Layout:
Please refer to the following tentative reading schedule to prepare for class (Perloff textbook chapters listed in parentheses). It’s likely that we may get ahead or lag as we get further into the quarter; however, the exam dates are fixed.

Week 1: Math Review; Supply & Demand (2.1-2.4)
   Problem Set 1 posted 1/10 – due 1/17

Week 2: Applying Supply & Demand: (3.1-3.5)
   Problem Set 2 posted 1/17 due 1/24
   Quiz 1, Thursday 1/17 – first 20 minutes of class (8:30 – 8:50)

Week 3: Consumer Choice: (4.1-4.4 and Appendices 4A-4B)
   Problem Set 3 posted 1/24 due 1/31

Week 4: Consumer Theory and Demand: Chapter 5 (5.1-5.3, 5.5), Production: Chapter 6 (6.1-6.5 and Appendices 6A-6B)
   Problem Set 4 posted with solution 1/31
   Quiz 2, Thursday 1/31 – first 20 minutes of class (8:30 – 8:50)

Week 5: The Costs of Production: Chapter 7 (7.1-7.4 and Appendices 7A-7C),
   Midterm Exam, Thursday 2/7

Week 6: Competitive Markets (8.1-8.5 and Appendices 8A-8B)

Week 7: Economic Efficiency: (9.1-9.3, 9.5); General Equilibrium (10.1-10.4)
   Problem Set 5 posted 2/14 due 2/21
   Quiz 3, Thursday 2/14 – first 20 minutes of class (8:30 – 8:50)

Week 8: Monopoly: (11.1-11.6)
   Problem Set 6 posted 2/21 due 2/28

Week 9: Game Theory: (14.1-14.2); Oligopoly (13.4, 13.6-13.7 and Appendices 13A, 13C)
   Problem Set 7 posted 2/28 due 3/7
   Quiz 4, Thursday 2/28 – first 20 minutes of class (8:30 – 8:50)

Week 10: Externalities and Public Goods: Material Provided
   Problem Set 8 posted with solutions 3/7
   Final Exam, Tuesday 3/19