Instructor: Muxin Zhai  
Office: Savery Hall 319A  
Office Hour: Tue 3:30-5:30 pm or by appointment  
Email: muxinz@uw.edu  
Class Website: https://catalyst.uw.edu/workspace/muxinz/48241/  
Discussion Board: https://catalyst.uw.edu/gopost/board/muxinz/38686/ 

Course Description  
This class is an intermediate level microeconomics class. It uses quantitative microeconomic tools to analyze and resolve issues in consumer decisions, firm productions, and government policies. Besides what you’ve learned in Econ 200 (basic consumption and production theories), we will cover topics such as monopoly, monopolistic competition and game theory. The course will provide you with knowledge and skills that could be further applied in labor economics, public finance, natural resource economics, environmental economics, and many others.  
Course prerequisites: Econ 200, Math 112 or equivalent.

Students Learning Goals  
The goals for your learning in Economics 300 fall into a couple of categories:  
  o 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 affect the allocation of resources in a market economy  
    • Understand how market structure influences the allocation of resources  
  o Applications  
    • Use microeconomic principles and diagrams to understand and explain economic events and other social phenomena  
    • Use basic calculus to solve optimization problems  
    • Use economic reasoning to explain the strategic choices of individuals or organizations  
    • Critique the economic content of articles or presentations  
    • Appreciate the usefulness of economic reasoning in personal decision making

Textbook  
You do not need to obtain an access code for the class.  
An earlier edition of the textbook is acceptable.
Grading
Weekly homework: 15%
  o **Due date:** The homework will be due on Wednesdays at the beginning of each class.
  o **Group work:** You are welcome to form in groups of 2-3 to work on the homework. Each
    homework should be carefully written, with every group member’s name on the top of
    the front page. No more than three students per group, please.
  o **Grading:** Each group will receive a joint grade for the homework.
    o The lowest homework will be dropped.
Exams: 40% each
  o **Midterm exam:** Wed, Feb 4, 2015. 3:30-5:20 pm, Den 211
  o **Final exam:** Wed, Mar 11, 2015. 3:30-5:20 pm, Den 211
  o Each exam consists of 5-6 short answer questions. You may use a non-graphic calculator,
    but no graphic calculator or cell phone will be allowed.
  o The exams will be non-cumulative.
  o There is no make-up exam. If you have to miss an exam due to medical reasons, please
    come and talk to me.
Class participation: 5%
  o We will have a number of in-class discussions and group works. Activate participation
    into these activities will deepen your understanding of class materials.

*Notes:* The Department of Economics determines the median grade of Econ 300 should be 2.9 to
3.1. A natural grade distribution will follow from the percentage score out of 100 to a 4.0 scale.

**Course Tentative Schedule**

| Week 1 | Jan 5-9 | Math Review  
| Chapter 2: 2.1-2.5  
| Supply and demand  
| Practice questions  
| Week 2 | Jan 12-16 | Chapter 3: 3.1-3.4  
| Applying the supply and demand model  
| Wed: HW 1 due  
| Week 3 | Jan 19-23 | Chapter 4: 4.1-4.4  
| Consumer choice  
| No class on Monday  
| Wed: HW 2 due  
| Week 4 | Jan 26-30 | Chapter 5: 5.1-5.3  
| Applying consumer theory  
| Wed: HW 3 due  
| Week 5 | Feb 2-6 | Chapter 5: 5.4-5.5  
| Applying consumer theory  
| Review  
| Wed: Midterm exam  
| Week 6 | Feb 9-13 | Chapter 6: 6.1-6.5  
| Firms and production  
| Chapter 7: 7.1-7.4  
| Costs  
| No HW  
| Week 7 | Feb 16-20 | Chapter 8: 8.1-8.4  
| Competitive firms and markets  
| Chapter 9: 9.1-9.4, 9.6  
| Applying competitive model  
| No class on Monday  
| Wed: HW 4 due  

| Week 8  | Feb 23-27 | Chapter 11: 11.1-11.5  
Monopoly  
Chapter 14: 14.1-14.3  
Game theory | Wed: HW 5 due |
|---------|-----------|--------------------------------------------------|--------------|
| Week 9  | Mar 2-6   | Chapter 13: 13.1-13.3  
Imperfect competition | Wed: HW 6 due |
| Week 10 | Mar 9-13  | Chapter 13: 13.4  
Imperfect competition  
Review | **Wed: Final exam** |

*Note: Actual pace of the class might be slightly different from the schedule. Please refer to our class website for announcement on changes in schedule.*