Economics 300: Intermediate Microeconomics

Autumn 2013
Instructor: Woo-Hyung Hong
Office: Savery 319F (Desk Number 5)
Office Hour: T & Th 3:00 - 4:00 PM or by appointment
Email: whh3@uw.edu or hong.woohyung@gmail.com
Class Website: https://catalyst.uw.edu/sharespaces/space/whh3/20448

Course Description:
Economics 300 is an intermediate level course in “microeconomic” theory. This course analyzes the economic behavior of individuals, households, and firms and examines how their interactions in markets determine the prices and quantities of goods and services. Although some of the topics covered are similar to those covered in introductory microeconomics course, the approach in Econ300 is more quantitative and rigorous. Calculus is used quite intensively in this course. Economics is learned through “practice” not just memorization. In order to succeed in this course, students are expected to attend the lectures, to read the textbook, and to work on suggested problems.

Textbook:

Grading:
• Quizzes = 30% (3 best scores out of 4. Drop the lowest score. Quizzes will NOT be announced in advance.)
• Midterm = 30%
• Final = 40%
The grading policy of the Department of Economics determines the range for the Median grade in Intermediate Microeconomics 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.

Homework:
• Suggested homework will be posted online.
• You don't need to hand in the suggested homework, but it is a good practice for preparing quizzes and exams.

Make-up Exams:
There are no make-up exams for any of the tests (quizzes, midterm or final exam). If you have some verifiable documentation of the circumstances that resulted in you missing more than one quiz, we will take the average of the other quizzes you will take 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:
• Reading is important. Read before you come to class and do suggested homework after class.
• No extra paper, exams or any type of assignment will increase your final grades.
• Cheating will be reported to the school with no exception.
**Tentative Class Schedule (subject to revision):**

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<th>Week</th>
<th>Learning subjects or Plans</th>
<th>Readings</th>
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<td>Week 1</td>
<td>• Math Review</td>
<td>Ch. 2</td>
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<td>Week 2</td>
<td>• Supply and Demand • Applying the Supply-and-Demand Model</td>
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<tr>
<td>Week 3</td>
<td>• Applying the Supply-and-Demand Model • Applying the Competitive Model</td>
<td>Ch. 3 Ch. 9</td>
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<td>Week 4</td>
<td>• Applying the Competitive Model • Consumer Choice</td>
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<td>Week 5</td>
<td>• Applying the Consumer Theory • General Equilibrium: Edgeworth Box</td>
<td>Ch. 5 Ch. 10</td>
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<td>Week 6</td>
<td>• Midterm Exam • Firms and Production</td>
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<td>Week 7</td>
<td>• Costs • Competitive Firms and Markets</td>
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<td>Week 8</td>
<td>• Holiday (Veterans Day) • Competitive Firms and Markets</td>
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<td>Week 9</td>
<td>• Monopoly • Game Theory: Static Games</td>
<td>Ch. 11 Ch. 14</td>
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<td>Week 10</td>
<td>• Game Theory: Static Games • Oligopoly</td>
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<td>Week 11</td>
<td>• Oligopoly • Final Exam</td>
<td>Ch. 13</td>
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**Note:** The schedule would be modified as needed. The Reading lists refer only to Perloff’s book.

**Quiz Schedule:**
Quizzes will be given right after covering the following topics:
- Quiz 1: Ch. 2, Ch. 3, Ch. 9
- Quiz 2: Ch. 4, Ch. 5
- Quiz 3: Ch. 6, Ch. 7
- Quiz 4: Ch. 8, Ch. 11