Content and Objectives

This course presents the conceptual foundations and analytical methods of microeconomics. It covers the basic theories of consumer and firm behavior, perfect competition, imperfect competition (monopoly, oligopoly, and monopolistic competition), decisions under uncertainty and asymmetric information, and issues in regulation.

This course is intended to equip you with the tools and comprehension to write reports or conduct research using modern microeconomic theory. Correspondingly, mastery of the material covered in the course will help you critically evaluate the microeconomic content of the work of others.

Requirements

The mathematical prerequisite for this course is a strong background in calculus.

Economics 400 is a fairly traditional course, consisting of lectures and discussions in class, problem sets, a midterm exam, and a final exam.

Ungraded problem sets will help you prepare for quizzes and exams. They will be distributed on the class website, which can be accessed by going to myuw.washington.edu, clicking on Canvas LMS, selecting Courses, and selecting Econ 400.

You are required to purchase a copy of Microeconomic Theory: Basic Principles and Extensions (11th edition) by Walter Nicholson (WN) and Christopher Snyder. This text is an excellent and accessible summary of modern microeconomics.
**Tentative Course Schedule**

*Mathematical Preliminaries*  
WN, Chapters 1 and 2

*Preferences and Utility Maximization*  
WN, Chapters 3 and 4

*Demand Relationships and Revealed Preference*  
WN, Chapters 5 and 6

*Production and Cost Functions*  
WN, Chapters 9 and 10

*Profit Maximization and Partial Competitive Equilibrium*  
WN, Chapters 11 and 12

**Midterm Exam**

*Monopoly*  
WN, Chapter 14

*Strategy and Imperfect Competition*  
WN, Chapters 8 and 15

*Estimation of Cost Functions And Market Power*

*Uncertainty, Asymmetric Information, and the Revelation Principle*  
WN, Chapter 7

*Optimal Control Theory*

**Final Exam**
Exam Rules

I  Exam Absence Policy
1. If you are unable to make it to an exam period due to illness or another unexpected happening, do the following:
   i. Notify me no later than the time of the exam that you are not able to take the exam and why.
   ii. If you missed the exam for health reasons, you need to show me a note issued by a medical professional documenting the reason you missed the exam.
   iii. If there was some other reason for missing the exam come and see me to explain the reason. You will need to show appropriate documentation. Not waking up or missing your bus/plane is not an acceptable excuse.
2. If you know that you are going to be away due to a University-related activity, such as participation in an away sport or debate, let me know well in advance so that arrangements can be made.

II  Exam Taking Rules
1. Material allowed during a closed book exam.
   i. All books, papers, notebooks, etc., must be placed inside your backpack or other type of bag, which must be securely and fully closed. If you do not have a bag, you must place all your material out of your reach.
   ii. Only a basic 4-function calculator may be used during an exam. Graphing calculators and calculators with memories will not be allowed. Sharing of calculators is not permitted.
   iii. No other electronic devices can be accessible during the exam. Cellular phones must be turned off before entering the class and placed in your closed bag (not in your pocket). You are not allowed to use a cellular phone during an exam. Doing so will result in the termination of your exam time.
   iv. Baseball caps and any other kinds of headgear that conceal your eyes are not permitted.
2. Attendance and special accommodation
   i. You are not allowed to leave the room during the exam. This includes restroom use; be sure to use the restroom before the beginning of the exam.
   ii. If you arrive late to an exam, you cannot expect to get extra time after the official end of the exam to make up for the missing time at the beginning.
   iii. If you have a documented disability, please show me documentation from the Office of Disability Resources for Students on the first day of class, so that I can make any arrangements required for accommodations.

III  Academic Honesty
1. Exams are individual work and cheating will not be tolerated. You are not allowed to look at your neighbors’ exams. Doing so will result in the termination of their exam time.
2. Altering an exam before submitting it for a review of the grading, obtaining an advance copy of an examination, or arranging for a surrogate test-taker are all flagrant violations of University policy.

3. Cheating of any kind may result in expulsion from the University. The Department will follow University policy in case of academic misconduct. I strongly recommend that you review University policy at http://www.washington.edu/uaa/advising/help/academichonesty.php. Students found to have engaged in academic dishonesty will be subject to sanctions, which range from a disciplinary warning to permanent expulsion from the University, depending on the seriousness of the misconduct.

The following message is forwarded to you from UW Human Resources.

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*UW SafeCampus*
Preventing violence is everyone's responsibility. If you're concerned, tell someone.

* Always call 911 if you or others may be in danger.
* Call 206-685-SAFE (7233) to report non-urgent threats of violence and for referrals to UW counseling and/or safety resources. TTY or VP callers, please call through your preferred relay service.
* Don't walk alone. Campus safety guards can walk with you on campus after dark. Call Husky NightWalk 206-685-WALK (9255).
* Stay connected in an emergency with UW Alert. Register your mobile number to receive instant notification of campus emergencies via text and voice messaging. Sign up online at www.washington.edu/alert

For more information visit the SafeCampus website at *www.washington.edu/safecampus*.