

## **Introduction to Microeconomics** (Econ 200 D); Fall 2021

Instructor: Wendao Xue; [wendaox@uw.edu](mailto:wendaox@uw.edu)

class meetings: Monday and Wednesday, 1:30-3:20 pm (both in person and on zoom)

zoom link: <https://washington.zoom.us/j/96544588510>

office hours: Thursday 3:00-5:00 pm (online)

zoom link for OH: <https://washington.zoom.us/j/91491724105>

*Textbook:* Microeconomics 2nd ed. By Karlan and Morduch

*Software:* MH Connect (sold @ UW Bookstore or buy direct)

*MH Connect register link:* <https://connect.mheducation.com/class/econ200d>

### *Topics Covered:*

1. Tradeoffs, Specialization, and Exchange
2. The Market System, Supply and Demand
3. Government Intervention, Taxes, Externalities, Public Goods
4. Consumer Behavior, Derivation of Demand Curves
5. Producer Behavior, Costs, Competition, Profit Maximization

### *In this class, you will...*

1. Understand and be able to use microeconomic terminology
2. Understand that the highest-valued alternative foregone is the opportunity cost of what is chosen
3. Understand how individuals and firms make themselves as well off as possible in a world of scarcity
4. Understand how prices inform the decisions about which goods and services to produce, how to produce them, and who gets them
5. Understand how government policies and different institutional arrangements affect the allocation of resources in an economy
6. Use microeconomic principles to understand and explain economic events and other social phenomena.

**Readings:** Smartbook reading reviews for the entire week are **due Friday by 11:59 pm** in MH Connect, you will be responsible for reading the text and answering the Learnsmart questions by Friday of that week.

**Homework:** Due Sunday by 11:59pm.

**Article Response:** You will submit **two** article responses over the quarter, **due 10/24 and 11/14 Sunday by 11:59 pm**. For each, you will find a news article from a major newspaper or periodical (either in its physical format or online incarnation) that

- 1) news article is published between **9/29-10/24 for AR1, 10/25-11/14 for AR2**, and
- 2) relates to a course topic taught after the previous response was due.

I will not accept articles from aggregators (Google, Yahoo, AP feeds), nor from blogs or opinion pieces, even if they are hosted on news sites. The only acceptable sources for this article response are **The Wall Street Journal, The Financial Times, and the New York Times**. You must describe, in your own words, the issues presented in the article, and then summarize how the material taught in class explains the information, events, or phenomenon in the article. This economic explanation must relate to a **theoretical graph** (one with some sort of equilibrium, like Supply and Demand). **The graph must be drawn and included in your response**. Late responses are not accepted. The written component of the response should fit on the provided form, and not longer than one additional page. Be brief! Responses will be evaluated in a very simple manner, out of 5 points.

Suggest link:

<https://guides-lib-uw-edu.offcampus.lib.washington.edu/research/business/news>

In the above link, you can find FT, NYT and WSJ under the title "Top News Sources".

**Exams:** Midterm on 11/8 Monday. Final on 12/8 Wednesday.

*Grading:*

Readings	5 percent
Homework	15 percent
Article Response	10 percent
Exams	70 percent

### **Extra Credits For Participation**

Final grades will be curved as necessary to reach a median grade for the class between 2.9 and 3.1. Usually 80-90% is a B+/- and 90-100% is an A+/-.

### *Makeup Policies and Flexibility*

Homework, reading and article response can be submitted up to one week late, with a 10% per day grade penalty (i.e. a 3 day late assignment will receive 70% of the score it would have received if it had been turned in before the due date). You will be allowed to makeup exams with an approved excuse. Please contact me immediately and provide documentation of your excuse to have your makeup exam scheduled. I reserve the right to drop your exam score if we are not able to schedule a makeup in a timely manner.

Your lowest homework score (and this only applies to homework) will be dropped before your final grade is calculated. There is no other makeup policy for these assignments, in other words, if you are sick, traveling, or simply forget, you will not be given an extension for your homework. If you have technical issues with Connect, please contact their tech support asap. Sometimes it takes time to resolve these issues, so please do not start the homework the night it is due.

*Academic Honesty:*

Academic integrity is important to me. You are expected to complete your own work for every assignment and exam. Exams will be monitored in the best way that we know how, but it is still your responsibility to be aware of the rules and not consult any outside resources during exams, including discussing the exam with anyone else while you are taking it. Suspected violations of this policy will be taken seriously and reported to the student conduct office. You will also receive a zero for the exam. Additionally, article response will be submitted through a plagiarism checker in Canvas.

## Schedule

Week	Date	Outline
1	Wed, 9/29	Chapter 2 Specialization and Exchange
2	Mon, 10/4	Chapter 3. Markets
	Wed, 10/6	Chapter 4. Elasticity part 1 Review
3	Mon, 10/11	Chapter 4. Elasticity part 2 Chapter 5. Efficiency part 1
	Wed, 10/13	Chapter 5. Efficiency part 2 Review
4	Mon, 10/18	Chapter 6. Government Intervention
	Wed, 10/20	Chapter 7. Consumer Behavior part 1 Review
5	Mon, 10/25	Chapter 7. Consumer Behavior part 2 Chapter 17. International Trade part 1
	Wed, 10/27	Chapter 17. International Trade part 2 Review
6	Mon, 11/1	Chapter 18. Externalities
	Wed, 11/3	Review
7	Mon, 11/8	<b>Midterm Exam</b>
	Wed, 11/10	Chapter 12. The Costs of Production
8	Mon, 11/15	Chapter 13. Perfect Competition
	Wed, 11/17	Review
9	Mon, 11/22	Chapter 14. Monopoly
	Wed, 11/24	Review
10	Mon, 11/29	Chapter 15. Monopolistic Competition and Oligopoly
	Wed, 12/1	Review
11	Mon, 12/6	Review
	Wed, 12/8	<b>Final Exam</b>