

Mikita Khurana

Lecture: Tuesdays & Thursdays 4:30 pm – 6:20 pm

Office Hours: Tuesdays & Thursdays 12 pm - 1 pm (virtually on zoom)
and by appointment (zoom or in-person)

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Student Learning Goals:

- Understand and be able to use microeconomic models to analyze the economy
- To be able to understand and apply the idea that the highest valued alternative foregone is the opportunity cost of any decision
- To be able to understand and apply the idea that individuals and firms make themselves as well-off as possible in a world of scarcity
- To be able to understand and apply the idea that prices inform decisions about which goods and services are produced in a market economy and how those goods and services are allocated.
- To be able to understand and apply the idea that government policies and the organization of industries and market affect both production and allocation decisions

Textbook and Related Reading Material:

The required textbook is Microeconomics, 3rd edition, by Karlan and Morduch. **You are also required to purchase the associated access to the publisher's online homework site (MH Connect).** I recommend you purchase the bundled e-book and website access via Canvas for the best price. A two-week free trial is available for those who are unsure about continuing in the class.

Lectures: This class is conducted in-person. Students are expected to participate in class to fully benefit from course activities and meet the course's learning objectives. To protect their fellow students, faculty, and staff, students who feel ill or exhibit possible COVID symptoms should not come to class. When absent, it is the responsibility of the student to inform the instructor in advance to ask for appropriate make-up work. What make-up work is possible, or how assignments or course grading might be modified to accommodate missed work, is the prerogative of the instructor.

Following is the grade breakup:

- **MH Connect homework: 15%**
- **Article Responses: 15%**
- **Midterm exam: 35%**
- **Final exam: 35%**

Chapters to be covered:

Chapter 1: Economics and Life

Chapter 2: Specialization and Exchange

Chapter 3: Markets

Chapter 4: Elasticity

Chapter 5: Efficiency

Chapter 6: Government Intervention

Chapter 7: Consumer Behavior

Chapter 17: International Trade

Chapter 18: Externalities

Chapter 12: The costs of Production

Chapter 13: Perfect Competition

Chapter 14: Monopoly

Chapter 15: Monopolistic Competition and Oligopoly (only Monopolistic competition will be covered)

Evaluating student learning:

- **Homework via MH Connect:** There will be a set of questions assigned in MH connect. **Your Homework will be worth 15% of your course grade.** The grade for the first HW will not count as part of your course grade. This first HW will act as a practice run.
- **Article Responses:** You will submit three article responses over the quarter. For each, you will find a news article from a major newspaper or periodical (either in its physical format or online incarnation) that 1) was written after 9/1/2021, and 2) relates to a course topic taught after the previous response was due. 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 PPF). **The graph must be drawn and included in your response.** You must submit your response and the article you used (take a screenshot of the article). The Article response should be 1-2 pages long, including the graph. Responses will be evaluated in a very simple manner, out of 5 points. **The Article Responses are collectively worth 15% of your grade. A sample article response is available on canvas. Find links to access articles under 'News Links'.**
- **Exams:** There will be **two non-cumulative exams: midterm and final exam.** All tests will be conducted **in-person.**

The Schedule of Readings, the exam dates, and other deadlines can be found on the Canvas site.

Grading and the grade scale:

The grading policy of the Department of Economics sets the upper boundary for the Median grade in principles of economics courses at 3.1. We will maintain a median grade for this course in the 2.9-3.1 range.

I expect the median in the course to be around 81%, and for score to correspond to the range 2.9-3.1; It may be that the median is different than this, and in that case the median score would adjust accordingly.

Academic Honesty

Exams are individual work and cheating will not be tolerated. Looking at a neighbor's exam is considered cheating. If a student is seen committing this act, they will not be allowed to continue taking their exam. The neighbor sitting next to the student will also be duly punished if they are seen as facilitating this act of cheating. 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. 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 available from UW Human Resources.

***** *UW Safe Campus*
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 Night Walk 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 Safe Campus website at www.washington.edu/safecampus

Religious Accommodations

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form \(https://registrar.washington.edu/students/religious-accommodations-request/\)](https://registrar.washington.edu/students/religious-accommodations-request/).