

# ECON 200 B: Introduction to Microeconomics

Summer 2023

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<b>Instructor:</b>	Bocheng Zhang	<b>Time:</b>	TTH 8:30 - 10:40 AM
<b>E-mail:</b>	<a href="mailto:zhan0908@uw.edu">zhan0908@uw.edu</a>	<b>Location:</b>	THO 119*
<b>Office:</b>	Savery 319A	<b>Office Hours:</b>	WF 10:30 - 11:30 AM**

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\* The primary lectures in this class will be held in person only at Thomson Hall 119. Remote lectures and recordings will not be available without prior notification.

\*\* I am also available by email and on Zoom, and if you want to schedule office hours at a different time or schedule a Zoom meeting, please let me know.

**Course Pages:** <https://canvas.uw.edu/courses/1643402>

## Objectives

This course serves as an introduction to the principles of microeconomics, used to understand the behavior of individuals and firms operating in markets and in other strategic interactions. Topics covered include opportunity cost, scarcity, preferences and decision making, gains from trade, institutions, efficiency, firms, market power, competition, supply and demand, market failure, and more. This course also satisfies Social Science (SSc) and Reasoning (RSN) in undergraduate General Education Requirements.

## Main References

We will be using selections from the following textbook:

- Karlan, Dean and Morduch, Jonathan, *Microeconomics: Improve Your World*. 3e, McGraw Hill.

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.

## Grading Policy

Grades will be calculated based on the following\*:

- Problem Sets (25%)
- Essays (15%)
- Midterm (30%)
- Final (30%)

\* Canvas will not round grades and I will also not round grades for individual students. Grades in this class will be curved up as necessary at the end of the quarter so that the median student gets a grade

point between 2.9 and 3.1. Downward curve will not be applied to your grades. However, I do not expect grades to be curved too much because of the small class size. Usually, 80-90% is a B+/- and 90-100% is an A+/-.

### **Problem Sets**

Short problem sets will be available on Canvas each week and you will need to complete them on MH Connect, due at 11:59 PM pacific Time on Fridays (tentatively). These will be graded for correctness, but the two lowest scores will be dropped from your grade.

### **Essays**

You will turn in two short essays this quarter. For each, you are to find a news article from a major news source (newspaper or magazine, either online or print) that was published since June 1, 2023 and related to some topics taught in class. You should describe the economic issue presented within the article and explain it using what you have learned in class. You should include at least one graph **that you draw** as part of your explanation. The paper should be at least two pages long, including the graph, and you must submit a copy of your article that can be read without payment walls (pdf or image), so it can be graded. Essays will be graded based on the following\*:

- How well you relate the article to course material?
- How clearly and correctly you summarize the issue at hand?
- how clearly and correctly you explain the economics behind the topic?
- the clarity and correctness of your graph

\* See the Essay Instructions file in Canvas for details. Writing assignments will be submitted through a plagiarism checker in Canvas.

***The deadlines for the two essays are July 16 and August 13..***

### **Exams**

Exams will be held in-person during normal lecture hours in the same classroom. You are allowed to bring one sheet of notes to the exams, but are not permitted to consult any other outside resources, 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.

***The dates for midterm and final exam are July 18 and August 17.***

### **Attendance Policy**

Lectures are designed to be in-person, and Zoom recording will not be available without prior notification. Although attendance or participation will not be counted toward your final grade, attending lectures is highly encouraged, and it is your responsibility to keep up with the class throughout the quarter.

Exams will be in person. Please spread out between one and another during the exam. If you cannot attend the exam, please contact me as soon as you aware of the potential conflict. Failure to do so will likely impact your opportunity to makeup the exam.

Exceptions will be made for health, religious, and academic reasons, and accommodations may be possible for those with other challenges.

Late problem sets will not be accepted. Late essay assignments can be accepted no more than a week after the deadline, and each late day will result in a 5% penalty on your essay grade.

### **Tutoring**

Office hours are a time for students to come and ask any questions they have about the class, the assignments, or the homework, and you should make frequent use of them. You can also receive free tutoring from the Department of Economics (via the Economics Undergraduate Board), and we will have CLUE session for this class during the academic quarter. The Office of Minority Affairs & Diversity also offer tutoring and review sessions for introductory economic courses via the Instructional Center. For detailed tutoring resources, see <https://econ.washington.edu/resources-students#tutoring>, and see <https://academicsupport.uw.edu/clue/> for CLUE sessions.

### **Accommodations**

Late problem sets and missed exams will not be accepted. Exceptions will be made for health, religious, and academic reasons, and accommodations may be possible for those with other challenges.

Should you require disability accommodations, please contact Disability Resources for Students at <http://depts.washington.edu/uwdrs/> or 206-543-8924.

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 Accommodation Policy](#). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request Form](#).

### **Academic Misconduct**

All students are expected to know and to abide by the University's Academic Misconduct policies as defined at <http://www.washington.edu/admin/rules/policies/SGP/SPCH209.html#7>. In particular, while you are encouraged to study with each other, all assignments for this course must be completed on one's own. Exams are closed-book must be completed without accessing outside information, whether from "textbooks", cellphones, your computer, or other sources. Failure to abide by these policies is likely to result in failing this course, and may result in further sanctions as described by the policy. Should I believe that you cheated or plagiarized on an assignment, you will receive a "zero" grade on that assignment. Please also read and understand the Economics Department policy on academic misconduct at <https://econ.washington.edu/policy-academic-conduct>. Below is how the Department of Economics define academic misconduct:

*The Department of Economics has a policy on academic misconduct. Academic misconduct includes plagiarism, cheating on examinations or other individual projects or assignments, and the theft or alteration of other persons' work for the purpose of gaining academic credit or of enhancing grades. While it is perfectly fine to consult other resources for studying purposes, copying answers to homework questions*

from another source is considered cheating.

**Laptop and phone policy**

In order to ensure an active participation and to keep your attention on the important things (our class), please avoid distracting yourself through (unnecessary) electronic devices or applications. For further insights on the consequences of multitasking, I recommend the study by Bellur, Nowak, and Hull (2015) (<https://bit.ly/2GnyTf2>). They found that in-class multitasking leads to significantly lower performance.

Table 1. Tentative Schedule			
Date	Topic	Reading	Assignments
6/20	Introduction & Math Review	Chapter 1	
6/22	Specialization & Trade	Chapter 2	
6/27	Demand and Supply	Chapter 3	
6/29	Elasticity	Chapter 4	
7/4	<i>Independence Day</i>		
7/6	Efficiency	Chapter 5	
7/11	Government Interventions	Chapter 6	
7/13	Midterm Review		<b>Essay 1 due 7/16</b>
7/18	<b>Midterm Exam</b>	<b>Chapters 1-6</b>	
7/20	International Trade	Chapter 17	
7/25	Externalities & Market Failure	Chapter 18	
7/27	Firms, Production, & Costs	Chapter 12	
8/1	Perfect Competition	Chapter 13	
8/3	Monopoly	Chapter 14	
8/8	Imperfect Competition	Chapter 15	
8/10	Selected Topic (TBA)		<b>Essay 2 due 8/13</b>
8/15	Final Review		
8/17	<b>Final Exam</b>	<b>Chapters 12-15, 17-18</b>	