

Syllabus for Econ 300 D - Intermediate Microeconomics Autumn 2009

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Office Hours: T Th 1:30 – 3:00 pm or by appointment

Meeting times and location: T Th 3:30-5:20 pm Loew 101

Course email list: econ300d_au09@u.washington.edu

Course website: <http://www.econ.washington.edu/instruction/courses/classpage.asp?class=3258>

Text

Microeconomics, 5th edition by Jeffrey M. Perloff

Course Overview

The course will cover many of the basic areas of Microeconomics needed to be prepared for 400 level courses. This includes, but is not limited to Consumer Theory, Theory of the Firm, Game Theory, and Market Analysis. Econ 300 is not a math class, however we will apply some math concepts in order to form the models of behavior, derive results and conditions for the optimal allocation of scarce resources.

Learning Goals

The goals for your learning in Economics 300 fall into two categories:

Fundamental Knowledge

- Understand and be able to use microeconomic terminology
- Understand the concept of opportunity cost
- Understand how individuals/firms use maximizing behavior in a world of scarcity
- Understand how prices inform the production and distribution decisions of goods and services
- Understand how government policies affect the allocation of resources in a market economy
- Understand how market structure influences the allocation of resources

Applications

- Use microeconomic principles and diagrams to understand and explain social phenomena
- Use calculus to solve constrained optimization problems
- Use game theory to explain the strategic choices of individuals or organizations
- Critique the economic content of articles or presentations
- Appreciate the usefulness of economic reasoning in personal decision making

Course Grade

Your course grade will be based on:

Quizzes (4): **32%**

Exams (2): **68%**

Each test will be based on the material covered until the day of the test. I will give greater weight on the exam with the highest score (36%) the lower score will count less towards your final grade (32%).

The quizzes (8% each) will be based on the material covered in class between previous quiz and until the day of the new quiz.

Calculators are allowed with the exception of cell phone calculators and graphic calculators. Show as much work as possible and box out your final answers. All tests and quizzes must be written in pen, and not pencil.

Economics Department requires the median in ECON 300 and 301 classes to be between 2.9 and 3.1. The course grades will be adjusted (curved) to fit this requirement.

Tentative Schedule

I reserve the right to omit (add) lecture material in case we get behind (ahead) of the schedule. Lecture time will be spent covering new material and solving problems that apply the introduced concepts. The readings noted on the schedule are the sections of the book that should have been read prior to that day's lecture.

	Tuesday	Thursday
Week 1		10/1 Math Review Derivatives and Optimization
Week 2	10/6 Supply and Demand Readings: 2.1 – 2.4	10/8 Elasticity Readings: 3.1 – 3.4
Week 3	10/13 Consumer Choice Theory Readings: 4.1 – 4.4 Appendix 4B	10/15 Consumer Choice Theory Readings: 4.1 – 4.4 Appendix 4B <i>Quiz 1</i>
Week 4	10/20 Apply Consumer Choice Theory Readings: 5.1 – 5.3, 5.5 Appendix 5B	10/22 Apply Consumer Choice Theory Readings: 5.1 – 5.3, 5.5 Appendix 5B
Week 5	10/27 Firms and Production Readings: 6.1 – 6.5	10/29 Firms and Production Readings: 6.1 – 6.5 <i>Quiz 2</i>
Week 6	11/3 Exam 1 Review	11/5 Exam 1
Week 7	11/10 Firm's Cost Structure Readings: 7.1 – 7.5, Appendix 7C	11/2 Firm's Cost Structure Readings: 7.1 – 7.5, Appendix 7C
Week 8	11/17 Perfect Competition Readings: 8.1 – 8.5, Appendix 8A	11/19 Consumer and Producer Surplus, Efficient markets Readings: 9.1 – 9.4 <i>Quiz 3</i>
Week 9	11/24 Monopoly Readings: 11.1, 11.3 – 11.4, Appendix 11A	11/26 Thanksgiving Break
Week 10	12/1 Price Discrimination Readings: 12.1 – 12.6	12/3 Game Theory, Cartels, Oligopolies, Monopolistic Competition Readings: 13.1 – 13.7 <i>Quiz 4</i>
Week 11	12/8 Game Theory, Cartels, Oligopolies, Monopolistic Competition Readings: 13.1 – 13.7	12/10 Exam 2 Review

Lecture attendance is not required, but highly encouraged. It has been observed that students who regularly attend lectures are more likely to do better on quizzes and test when compared to the students who do not attend.

I will send announcements vial the course email list and post lecture supplements and practice problems online. Check your UW email and the class website regularly. I will not post full lecture notes on the course website.