

Applied Microeconomics for Marine Affairs

Fall Quarter 2003 (SMA 536, SLN 7491)

Instructor: Yoram Bauman
Classroom: FTR 032; class meets MW 1:30-2:50
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Introduction

Microeconomics is the study of the actions and interactions of optimizing individuals. This course consists of a broad survey of the discipline, with attempts to establish fundamental concepts, illuminate the subject matter of upper-level courses, and explore connections with marine affairs and other disciplines.

Class Schedule

Class meets MW from September 29 through December 10 (except for holidays). The final exam is *tentatively* scheduled for 2:30-4:30 on Friday, December 12, 2002. Class topics will follow the course outline detailed in the lecture notes and online, but modifications may be necessary due to the pace of the class, natural disasters, &etc.

Grading Policy

Your grade will be based on three midterm exams (80%) and perhaps a class project (20%, details TBA). There will also be an optional final exam: your grade on the final exam (if you choose to take it) will substitute for any and all midterm grades *lower* than your grade on the final. As a result, taking the final exam *cannot* hurt your grade. Also note that this system gives you two ways of getting 100% on the exam portion of this class: you can get 100% on the three midterms and blow off the final, or you can blow off the three midterms and get 100% on the final. Please let me know as soon as possible if you are going to be absent for an exam. Missed exams will be dealt with in accordance with University policy (see <http://www.washington.edu/students/reg/examguide.html>).

You have two opportunities to earn extra credit. The first is to participate in class by asking questions and otherwise contributing to the class. The second is an open-ended writing assignment of your design. In particular, I encourage you to contribute to the class lecture notes, e.g., by writing additional homework problems, identifying typos or confusing parts, rewriting sections, etc.

Although I have never had occasion to do so, I also reserve the right to give *negative* extra credit points to students who negatively contribute to class, e.g., by regularly interrupting class with annoying cell phone calls or regularly arriving late to class. Under normal circumstances I will give you a written (emailed) warning prior to taking action.

Class Philosophy

The immediate goals for this class are (1) to help introduce you to a new way of looking at the world, to what Paul Heyne called the economic way of thinking; (2) to apply this new way of looking at the world by discussing current events; and (3) to have fun.

The ultimate goal is for all of us to become more well-rounded and thoughtful members of society. As such, I will measure (and encourage you to measure) the success of the class by its long-term impact, i.e., by its effect on your thinking and behavior after the last day of class. One manifestation of this goal is that I will de-emphasize short-term achievements: I will not ask you to engage in pointless memorization or force you to cram for a final exam. A second manifestation is that I will try hard to make the learning process as painless as possible: if you find the economic way of thinking difficult or cumbersome you are unlikely to make much use of it after class is over.

Textbook/Printed Materials

The class lecture notes are organized in a textbook titled *Quantum Microeconomics*. You can download this document for free from the class website for viewing and/or printing. (Note that the text is set up for double-sided printing. Also note one advantage of online viewing: the hypertext links are clickable.) I will also make printed copies available for about \$20. Answer keys are on the website.

Mathematical Requirements

I will try to avoid an overly mathematical presentation of the material, but graphs, formulas, percentages, numerical examples, basic algebra, &etc will be important elements of the class. The point of the mathematics is to clarify rather than muddy the economics, so please let me know me if you are having mathematical difficulties; I will work hard to help you out.

If you have a mathematical bend, or if you are planning on taking more economics, you may be interested in the calculus-based version of the text, *Quantum Microeconomics with Calculus*, available on the webpage. As always, I welcome your comments and suggestions.

Communication

I regularly send out emails to the class list provided to me by the University. *If you would prefer to have email sent to a different address, you can configure your UW account to automatically forward mail to your preferred address.* I also post PDF files on the class website; you should be able to view and print them from any computer on- or off-campus. If you experience technical difficulties, you can try asking me, but I am not a computer expert. The folks at the UWired computer labs are.

Other Electronic Information

Thanks to the UW Catalyst software system, the class webpage now contains a link to an online class discussion forum. You can use this forum to post class-related questions; asking questions (and/or answering them) qualifies for extra credit. You can also use the discussion board to find study partners.

The class webpage also contains a link to a UW Catalyst form that you can use to provide me with anonymous feedback about the class. Please keep in mind that this is an *anonymous* feedback form; if you have a question that you want answered, please send me a regular email!

Disabilities

If you would like to request academic accommodations due to a disability, please contact Disabled Student Services, 448 Schmitz, 206-543-8924 (V/TTY). If you have a letter from Disabled Student Services indicating you have a disability that requires academic accommodations, please present the letter to me so we can discuss the accommodations you might need for this class.

A Final Caveat: Sleep but Don't Snore

The *laissez-faire* ideology is central to this class. I will assume that you are doing what is best for you, and I will not question or attempt to have undue influence on your choices. I will try hard to tell you what to expect on tests, and you will be free to learn as you choose: learn from class, learn from your friends, learn from a book, learn from the lecture, learn from the web, learn from the (optional) homework assignments—whatever works for you. The only caveat is that you should not detract from the learning experience of other students.

Good Luck and Welcome!