

Intermediate Microeconomics I (Econ 2260A-001/002, Honors Course)
Fall, 2016

Prof. Charles Z. Zheng
Department of Economics
University of Western Ontario

Professor

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Course Website: <https://owl.uwo.ca>
Office Hours: Monday 11:30 AM - 12:30 PM; Wednesday 12:30 - 1:30 PM

TAs

Fred Liu <fliu227@uwo.ca>
Office Hours: TBA, SSC 4006
Antonella Mancino <mmanci3@uwo.ca>
Office Hours: TBA, SSC 4046

Prerequisites

Math background:
Calculus
Analytic geometry
Linear algebra
Economics 1021A/B and 1022A/B, or Economics 1020 or 2001A/B; and Calculus 1000A/B
(with a mark no less than 60%), Calculus 1500A/B (with a mark no less than 60%), or the former Calculus
1100A/B (with a mark no less than 60%).
Antirequisite: Econ 2150A/B
(Please refer to the Prerequisite Note next page.)

Lecture Hours

Section 001:
Monday 2:30 - 3:30 PM, CHB 9
Wednesday 2:30 - 4:30 PM, CHB 9
Section 002:
Monday 10:30 - 11:30 AM, WL 258
Wednesday 10:30 AM - 12:30 PM, WL 258

Textbooks

Varian, *Intermediate Microeconomics with Calculus*, 1st edition, Norton
Bergstrom and Varian, *Workouts in Intermediate Microeconomics*, 9th edition, Norton
Please bring the *Workouts* to lectures, as we may refer to its contents in some lectures

The Theme of the Course

The decisions of individuals (consumers, producers) in competitive markets
We shall go through the foundational techniques that are essential ingredients of business
administration and all areas of economics.

Assessment

Grade = 50% Final grade + 45% Midterm grade + 5% Homework
45% Midterm grade = 35% max {midterm 1 grade, midterm 2 grade}
+10% min {midterm 1 grade, midterm 2 grade}
Final exam: Cumulative; to be scheduled by the Registrar

Course Outline

Consumer theory

Optimal decision (Chs. 2 - 6)

Revealed preference (Chs. 7, 8)

Extensions

Buying & selling (Ch. 9)

Market demand (Ch. 15)

Zero-sum games (Supplemental)

Producer theory

Profit maximization (Chs. 18, 19)

Cost minimization (Chs. 20, 21)

Firm supply (Ch. 22)

Tentative Calendar

Week 1:	Budget & preference (Chs. 2, 3)
Week 2:	Preferences and their utility representations; choice (Chs. 4, 5 & 6)
Week 3:	Choice, demand and the Lagrange method for equality constraints (Chs. 5 & 6)
Week 4:	Demand (Ch. 6); review
Week 5:	Thanksgiving & Midterm 1
Midterm 1:	Oct. 12 (W), regular lecture time
Week 6:	Individual and market demand (Chs. 6 & 15); Consumer optimization applied to zero-sum games (supplemental)
Week 7:	Zero-sum games; revealed preference (Ch. 7)
Week 8:	Revealed preference (Ch. 7); Slutsky equation (Ch. 8)
Week 9:	Buying & selling (Ch. 9);
Week 10:	Buying & selling (Ch. 9) & Midterm 2
Midterm 2:	Nov. 16 (W), regular lecture time
Week 11:	Profit maximization & Revealed profitability ((Chs. 19 & 20))
Week 12:	Cost minimization (Chs. 21 & 22)
Week 13:	Firm supply (Ch. 23); review

Important Notes

1. Course materials are presented during lectures, not posted on the web. Students are responsible to attend lectures and take notes. Students are welcome to ask questions during lectures regarding the materials. A student who has missed a lecture should not expect a make-up lecture, not even partially, from the professor or the TAs.
2. Usage of cameras, phones, or the internet is prohibited during lectures.
3. Students should wait until the Registrar has announced the final exam dates before making winter break travel commitments. Having to fly home before the final exam date does NOT qualify for a make-up final exam.
4. Midterm exams are conducted during the regular lecture hours on pre-announced dates. There is no make-up exam for the midterms. If a student due to a legitimate reason cannot take a midterm and if the reason has been reported and verified before the midterm, then the student's final exam grade is counted as his/her grade for that midterm. Missing a midterm without a pre-approval from the professor results in a zero grade.
5. It is likely that a few materials in exams and homework assignments are *not* covered in lectures.
6. A homework assignment is due at the beginning of the lecture on its due day. If you cannot attend the class then be sure to have it turned in before it is due. Late homework is not accepted.

Undergraduate Enquiries

519.661.3507, Rm 4075 SSC, or econugrd@uwo.ca

Registration

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services <https://student.uwo.ca>. If you notice a problem, please contact your faculty academic counsellor right away.

Prerequisite Note

You are responsible for ensuring that you have successfully completed all course requisites, and that you have not taken an anti-requisite course. Lack of prerequisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help protect your academic record, but will ensure that spaces become available for students who require the course in question for graduation.

Statement on Mental Health

If you or someone you know is experiencing distress, there are several resources here at Western to assist you. Please visit <http://www.uwo.ca/uwocom/mentalhealth/> for more information on these resources and on mental health.

Please Note
Department Policies for 2016 – 2017

Remember that the University expects all students to take responsibility for their own academic Programs. Also remember to check your registration to make sure you are enrolled in the correct courses.

1. Guidelines and policies for the Faculty of Social Science and the Department of Economics are posted online in the current Western Academic Calendar at <http://westerncalendar.uwo.ca>.
2. Students must familiarize themselves with the “Rules of Conduct for Examinations” <http://westerncalendar.uwo.ca/2016/pg136.html>.
3. **Cheating as an academic offence:** Students are responsible for understanding what it means to “cheat”. The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other economics courses or programs. The University may impose further penalties such as a notation on your official academic transcript, suspension or expulsion.
4. **Plagiarism:** Students must write their essays and assignments in their own words. Whenever students take an idea or a passage from another author, they must acknowledge it by using quotation marks where appropriate and referencing with footnotes or citations. Plagiarism is a major academic offence (see Scholastic Offence Policy in the current UWO Academic Calendar at <http://westerncalendar.uwo.ca/2016/pg113.html>).

The University of Western Ontario uses software to check for plagiarism and students may be required to submit their written work in electronic form. Those found guilty will have penalties imposed as noted in point 3.

5. It is Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students are responsible for submitting assignments in class or to the instructor during office hours.
6. When appealing a mark, students should refer to the University’s Procedures in the current UWO Academic Calendar (<http://westerncalendar.uwo.ca/2016/pg112.html>). Please note the relevant deadlines.

The Department will not consider any appeal unless an attempt has been made to settle the matter first with your instructor. If after this discussion you remain dissatisfied with a grade or other decision, you may proceed with a written appeal (e-mails are not acceptable) to the Undergraduate Director in Economics, stating the reasons for your appeal. A useful form and checklist is provided at (http://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals).

7. Systematic adjustments of a class grade distribution (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.
8. Note the following add and drop deadlines:

Last day to **add** a first term half course:
Friday, September 16th, 2016

Last day to **drop** first term half course without academic penalty:
Monday, November 7th, 2016
9. Faculty of Social Science policy states that oversleeping or misreading an exam schedule is not an excuse for a make-up. This rule applies to all mid-term tests and final exams in the Department of Economics.

Policy Regarding Makeup Tests and Final Examinations

*Academic accommodation will **not** be granted automatically on request. You **must** demonstrate by documentation that there are **compelling** medical or compassionate grounds before academic accommodation will be considered.*

If you decide to write a test or an examination, you must be prepared to accept the mark you earn. Rewriting tests or examinations, or having the value of the test or examination reweighted on a retroactive basis, is **not** permitted. Book airline flights after you know the dates of your final examinations. Airline flights must not conflict with test or final exams.

If you are requesting a makeup test for a midterm or a final examination, unless medically incapable, notify your instructor by email or phone, preferably prior to the scheduled date of the test, but definitely within **24 hours** of the date of the test or exam. Failure to follow this procedure may result in denial of a request for academic accommodation or result in a grade of zero. Set up an appointment as soon as possible to meet personally with your instructor. If the instructor is not available, you may send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca (Social Science Room 4075). **Notifying your instructor of a missed test or exam does not automatically entitle you to a makeup test.**

Students who seek a makeup test or examination must provide medical or other relevant verification that their absence from a regularly scheduled test or examination is beyond their control. Documentation must support your reasons. Medical documentation should be given to the Academic Counselling Office of your *home* Faculty **as soon as possible (preferably within 24 hours of the test)** if you know you may not be able to write your final examination on the scheduled day and time. Failure to follow this procedure, or to provide supporting documentation, may result in denial of a request for academic accommodation or result in a grade of zero. If your documentation is not acceptable, you will be given a zero for the missed test.

For personal illness, if you consult Student Health Services regarding your illness or personal problem, you should request a Student Medical Certificate from the physician. If you were seen by an off-campus doctor, obtain a certificate from his/her office at the time of your visit. The off-campus medical certificate form must be used and can be found at: http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf. Notes stating "For Medical Reasons" are not considered sufficient.

For any other circumstances, if you are not sure what documentation to provide, ask your Academic Counsellor. If your documentation is judged sufficient, the Academic Counsellor will issue a Recommendation for a Special Examination (a single form for midterms or a triple color form for final examinations). Once you have this form, contact your instructor as soon as possible to make arrangements. Even if approved from your home faculty Academic Counsellor, there is no guarantee that you will be allowed to write the makeup test and exam.

For final examinations, you need permission from your *home* Faculty Counsellor, your instructor, and the Department Undergraduate Director. Failure to follow this procedure may result in an examination grade of zero. You must ensure that the Special Examination form has been signed by the instructor and Department Undergraduate Director and that the form is returned to the Academic Counselling Office for approval without delay. Make-up final examinations, if permitted, will be written within one month of the end of the exam period.

Policies Regarding Academic Accommodation

Information about the Faculty of Social Science's policies regarding academic accommodation is found on its website at <http://counselling.ssc.uwo.ca/procedures/havingproblems.asp> or in Social Science Room 2105. Your "Academic Rights and Responsibilities" are also outlined in the current UWO Calendar at <http://westerncalendar.uwo.ca/2016/pg111.html>. Claiming that "you didn't know what to do" is not an acceptable excuse for not following the stated procedures.

Policy Regarding Class Attendance

If your instructor views your class attendance as unsatisfactory, you can be prohibited from writing the final examination. If there is intent to make use of this University policy, you will be notified in writing.

Statement on Mental Health and Support Services

If you or someone you know is experiencing emotional/mental distress, there are several resources here at Western to assist you. Please visit <http://www.uwo.ca/uwocom/mentalhealth/> for more information and a complete list of resources, as well as how to obtain help.