

INTERMEDIATE MICROECONOMIC THEORY I
ECONOMICS 2150A-650
Department of Economics
Western University

Summer 2018

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Office Hours: Tuesday, 1-3 pm (at office or by Skype)
Course website: <https://owl.uwo.ca/portal>
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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 any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <https://student.uwo.ca>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

Prerequisite Note:

The prerequisites for this course are **Economics 1021A/B**, and **1022A/B**, or **Economics 2001 A/B**, and one of **MCV4U**, **Mathematics 0110 A/B**, **Calculus 1000A/B**, **Calculus 1500 A/B**, **Mathematics 1225 A/B**, or the former **Calculus 1100 A/B**

Antirequisite is Economics 2260

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. 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.

Course Objectives:

This class will examine in detail in microeconomics concepts introduced in first year economics. We will first consider the analytical tools that economists use to analyze economic problems: constrained optimization, equilibrium analysis, and comparative statics. Then, we will move to the consumer's behavior and see how a consumer chooses among different goods when constrained by their budget. In the second half of this course, we will move to the production side and analyze how firms allocate resources when constrained by costs or production capabilities. Finally, we return to examining the competitive market as a whole.

Since this is an *online* course, all course materials, as well as assignments and quizzes, will be provided exclusively through OWL. Assignments and quizzes will only be accepted through OWL.

Course Learning Outcomes:

Upon successful completion of the course, the student will be able to:

- Apply the principles of constrained optimization to model consumer's choice of consumption goods subject to a budget constraint.
- Apply the principles of constrained optimization to model producer's choice of inputs subject to a technological constraint.
- Identify the conditions that characterize a perfectly competitive market and explain the concepts of equilibrium and comparative statics analysis.
- Analyze the effects of government actions on individual and social welfare.

Textbooks:

David Besanko and Ronald R. Braeutigam, Microeconomics, 5th edition, John Wiley and Sons Inc., 2014

David Besanko and Ronald R. Braeutigam, Student Study Guide Microeconomics, 5th edition, John Wiley and Sons Inc., 2014

A copy of the textbook should be available in the reserve section of the Weldon library once the term begins.

Tentative Course Schedule:

Content		Textbook Chapter(s)	Week(s)
Introduction	Analyzing Economic Problems	Ch.1,2	1, May 7-11
	Markets: Demand and Supply		
Consumer Theory	Consumer Preferences	Ch.3	2, May 14-18
	Consumer Choice	Ch.4	3-4, May 21-June 1
	Theory of Demand	Ch.5	5-6, June 4-15
Production and Cost	Production Technology	Ch.6	7-8, June 18-June 29
	Cost Minimization	Ch.7	9, July 2-6
	Cost Curves	Ch.8	10, July 9-13
Perfect Competition	Competitive Markets	Ch.9	11, July 16-20
	Applications	Ch.10	12, July 23-27

Grading:

The course grade will be based on two assignments, four short quizzes, and a final exam. Both the assignments and quizzes will be submitted via OWL. The format of the assignments and the final exam will include short answer questions such as true/false and explain, and problem-solving questions similar to those on the quizzes. The quizzes and the assignments are due on the **FRIDAY** of the week indicated below. The final exam will be scheduled in the week of July 30 to August 2. The distribution of the marks is as follows:

Short Quizzes: 30%
 Assignments: 20%
 Final Exam: 50%

Assessment	Content	Due Week
Quiz 1	Ch.1-2	2
Quiz 2	Ch.3-4	4
Assignment 1	Ch.1-5	6
Quiz 3	Ch.6-7	9
Quiz 4	Ch.8-9	11
Assignment 2	Ch.6-10	12
Final	Ch.1-10	13

Late/Missed Assignments or Quizzes:

If a student miss a deadline for the quizzes and the assignments, students are responsible to inform the instructor within 24 hours. Any subsequent missed quizzes/assignments will be given a grade of zero. Late assignments will be assessed a 10% penalty the first day, and not accepted subsequently. If a student fails to submit a quiz or an assignment on time, and has a valid reason, it is their responsibility to contact the instructor and explain the reason. Only valid reasons, with proper approval documentation, will be granted accommodation.

Please Note Department Policies for Summer 2018

Remember that the University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they 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://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
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 an official academic transcript, suspension or expulsion.
4. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 3.

5. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments in class or to the instructor during office hours.

6. When appealing a mark, students should refer to the Student Academic Appeals section in the current Western Academic Calendar at:http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14. Please note the relevant deadlines.

The Department will not consider an appeal unless an attempt has been made to settle the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed with a written appeal (e-mails are not acceptable) to the Undergraduate Director in Economics, stating the reasons for their appeal. A 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:

Deadlines to add courses in the summer:

Distance Studies:	Friday May 11, 2018
Intersession:	Tuesday May 15, 2018
Summer Evening (first term):	Friday May 11, 2018
Summer Evening (second term):	Friday June 22, 2018

Deadlines to drop courses in the summer:

Distance Studies:	Monday June 11, 2018
Intersession:	Monday June 4, 2018
Summer Evening (first term):	Monday June 4, 2018
Summer Evening (second term):	Monday July 16, 2018

9. Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

Policy Regarding Makeup Tests and Final Examinations

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

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or having their value reweighted on a retroactive basis, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with test or final exams.

Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within **24 hours** when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students

should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

Students who seek a makeup exam must also provide supporting medical or other relevant documentation that their absence from a scheduled test or exam is beyond their control. Documentation should be submitted to the Academic Counselling Office of the student's *home* Faculty **as soon as possible (preferably within 24 hours of the scheduled test)**. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. If the documentation submitted is not acceptable, students will receive a zero for the missed test.

For personal illness, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit. The off-campus medical certificate form must also 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 religious or compassionate circumstances, students should ask their Academic Counsellor what documentation to provide. If 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 exams). Once students have this form, they must contact their instructor as soon as possible to make arrangements. Even if approved by their Academic Counsellor, there is no guarantee that students will be allowed to write the makeup test/exam.

For final examinations, students need to seek permission from their *home* Faculty Counsellor, Instructor, and the Department Undergraduate Director. Failure to follow this procedure may result in a grade of zero. Students 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. If approved, makeup examinations will be written within one month of the end of the exam period.

Policies Regarding Academic Accommodation

The Faculty of Social Science's policies regarding academic accommodation is found at http://counselling.ssc.uwo.ca/procedures/having_problems/index.html. "Academic Rights and Responsibilities" are also outlined in the Western Calendar at <http://westerncalendar.uwo.ca/PolicyPages.cfm?PolicyCategoryID=1&command=showCategory&SelectedCalendar=Live&ArchiveID=>. 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 the instructor deems a student's class attendance as unsatisfactory, that student may be prohibited from writing the final examination. If there is intent to make use of this University policy, the student will be notified in writing.

Statement on Mental Health and Support Services

Students under emotional/mental distress should visit http://uwo.ca/health/mental_wellbeing/ for more information and a complete list of resources on how to obtain help.