

INTERMEDIATE MICROECONOMICS II
ECONOMICS EC2150A-004
Department of Economics
Western University

Fall 2020

General Information:

Instructor: Bruno Salcedo
Office: 4058 SSC
Phone: 519-661-2111 ext. 85484
E-mail: bsalcedo@uwo.ca
Office hours: M9:00-10:00 and F13:00-14:00
Classroom meeting time(s) & location:
Course website: <http://owl.uwo.ca>
Undergraduate inquiries: 519-661-3507 or SSC Room 4075 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 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 prerequisite courses for this course are Economics 1021A/B and Economics 1022A/B, or Economics 2001A/B, and one of MCV4U, Mathematics 0110A/B, Calculus 1000A/B, Calculus 1500A/B, Mathematics 1225A/B. The antirequisite course is Economics 2260A/B

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 Description:

This course introduces the classic models of Economic Theory and some of the main forces that drive market behavior. We will discuss and analyze models of consumer demand based on the maximization of utility. We will also discuss models of production and market supply based on the optimization of costs and profits. Together, our models of demand and supply provide a

powerful workhorse to analyze the performance of markets. The last part of the course deals with some of the merits and potential pitfalls of market interventions.

Course Learning Outcomes:

As a result of taking this course, the students will understand the basic microeconomic concepts and tools that are required for more advanced specialized economic courses, and be able to apply these concepts and tools to analyze real life economic situations. Specifically, the students will learn and be able to explain some essential microeconomic concepts including utility, preferences, demand, supply, consumer and producer surplus, and partial competitive equilibrium. The students will understand the determinants of the market demand and supply, and be able to perform qualitative predictions and welfare evaluation of how the market outcomes depend on the market demand and supply and various government policies. The students will learn to identify the circumstances when the market performance is likely to be suboptimal, and understand which market interventions and/or alternative allocation mechanisms could help.

Course Format:

This is an asynchronous online course. It is organized on a weekly calendar. You can find a specific lesson on OWL for each week that includes the corresponding sections from the textbook, links to the video lectures and other reading materials, and a weekly assignment.

Each week there will be three videos or sets of videos to accompany the corresponding sections from the textbook. The videos will be posted on my YouTube channel and will be accessible through OWL. Each video serves a different purpose

- Monday: describes the models from the textbook
- Wednesday: discusses the models including practical applications and caveats
- Friday: solves selected problems from the textbook

The weekly assignment simply asks you to propose up to 3 problems from the textbook that you would like to see me solve. It is due on Wednesday at midnight ET. The Friday video will have solutions to the problems that were proposed by more students.

Tentative Weekly Schedule:

- 9/9–9/11 · Introduction · §1.1–1.3 & §2.1–2.3
- 9/14–9/18 · Utility · §3.1–3.4 &
- 9/21–9/25 · Consumer choice · §1.1-1.3 & §2.1-2.3
- 9/28 · *First midterm exam*
- 10/5–10/9 · Demand · §5.1–5.2 & §5.5
- 10/13–10/16 · Consumer Surplus · §5.3–5.4

- 10/19 · *Second midterm exam*
- 10/26–10/30 · Production · §6.1–6.5
- 11/2–11/6 · *Reading week*
- 11/9–11/13 · Cost · §7.1–7.3 & §8.1
- 11/16 · *Third midterm exam*
- 11/23–11/27 · Supply and equilibrium · §9.1–9.5
- 11/30–12/04 · Policy Analysis · §10.1–10.3 & §17.1–17.6

Textbook(s):

Besanko and Braeutigam (2014) *Microeconomics*, 5th Ed, Wiley

Grading:

Final grades for the class will be determined as follows

- 20% from the first midterm exam to be held on *September 28th*
- 20% from the second midterm exam to be held on *October 19th*
- 20% from the third midterm exam to be held on *November 16th*
- 40% from the *cumulative* final exam to be held during the finals period

Copyright:

Lectures and course materials, including presentation slides, lecture notes, outlines, and similar materials, are protected by copyright. Students may take notes and make copies of course materials for their own educational purposes. Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without written consent.

Please Note
Department Policies for 2019-2020

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:

Deadline to <u>add</u> a second term half course:	January 14, 2020
Deadline to <u>drop</u> a second term half course:	March 7, 2020

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 on Tests, Final Exams and on Missed Academic Responsibilities

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must book travel arrangements **AFTER** final exam dates have been posted; travel is not an acceptable excuse for absence from a final exam.

Students who are temporarily unable to meet academic requirements due to extenuating circumstances can follow Western University procedures to request academic consideration through the following routes:

- a) Submit a Self-Reported Absence form if the conditions for submission are met (e.g., only for exams or assessments worth 30% or less of the course mark; not applicable to final exams; maximum 2 self-reported absences per academic year; see [link](#) for full list of conditions and info).

If the conditions for submission of a Self-Reported Absence form are not met, then:

- b) For medical absences, submit a Student Medical Certificate (SMC) signed by a licensed medical or mental health practitioner along with a request for academic consideration to Academic Counselling in the student's home Faculty (see [link](#) for full info) ; or
- c) For non-medical absences (e.g., religious or compassionate), submit appropriate documentation to Academic Counselling in the student's home Faculty (see [link](#) for full info).

It is strongly recommended that students notify their instructors as soon as possible. University policy is that students **must** communicate with their instructors no later than **24 hours** after the end of the period covered by either the self-reported absence or SMC, or immediately upon their return following a documented absence. Failure to follow University policy and procedures may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment to meet with their instructor as soon as possible. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca.

Note: Academic consideration is not normally intended for long-term, recurring absences, an existing disability, or high levels of stress related to academic performance. In such cases, students should consult their academic counsellor. See [link](#) for full information.

In all cases, if the documentation submitted to request academic consideration is not acceptable, students will receive a grade of zero for the missed test, exam, or assignment.

For full information about Western University's policies and procedures for student absences and requests for academic consideration, please visit this [link](#).

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.