

INTERMEDIATE MICROECONOMIC THEORY II
ECONOMICS 2151B 001
Department of Economics
Western University

June 2020

General Information:

Instructor: Mohammad Iftekher Hossain

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Office Hours: by email Wednesday, 11:00 a.m. – 3:00 p.m. (EDT), Zoom/Collaborate by appointment.

Course website: <http://owl.uwo.ca>

Undergraduate inquiries: 519-661-3507, 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(s) for this course is **Economics 2150 A/B**

The antirequisite for this course is **Economics 2261 A/B**

Prerequisite(s) for your course can be found in the Western Calendar at:
<http://westerncalendar.uwo.ca/Courses.cfm?Subject=ECONOMIC&SelectedCalendar=Live&ArchiveID>

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 course is a continuation of Intermediate Microeconomic Theory 1 (ECON 2150A/B). The objective of this course is to expand the analytical methods used in Econ 2150A/B to explain the output and pricing decisions in imperfectly competitive markets. We will use the microeconomic tools of constrained optimization, equilibrium analysis, and comparative statics to discuss the behavior of the firms in the markets, which are not perfectly competitive. The course will introduce the game theory and its applications in microeconomic models. The course will also provide an insight into general equilibrium analysis. After completing the course, students will be able to explain and analyze firms' pricing and output decisions and the welfare aspects in different market structures.

Course Learning Outcomes:

After completing the course successfully, students will be able to:

- Derive the price and output of a profit-maximizing monopolist.
- Obtain the monopolist's profit-maximizing conditions
- Explain how a firm with market power can capture more surplus by price discrimination
- Compute the equilibrium of oligopoly firms.
- Illustrate the short-run and long-run equilibrium graphically in monopolistic competition.
- Describe a Nash equilibrium.
- Solve for the Nash equilibria in static, repeated, simultaneous-move, and sequential games.
- Distinguish between partial equilibrium analysis and general equilibrium analysis.

Textbook:

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

* eText version of the Textbook (ISBN 978-1-118-88322-8) offers several interactive practice questions with answers, audio-enabled texts, and graphs, and the options to highlight key parts and to create flashcards, etc.

You may find the following link helpful to purchase the book:

<https://bookstore.uwo.ca/product/cebcodid9762>

Course Schedule:

Week/ Date	Task	Chapters
June 22 – June 26	Chapter Notes and Textbook Chapters	11.1-11.2
June 22 – June 26	Practice Quiz 1	11.1-11.2
June 29	Online Test 1	11.1-11.2
June 29 – July 03	Chapter Notes and Textbook Chapters	11.3-11.7, 12.1-12.4
June 29 – July 03	Practice Quiz 2	11.3-11.7, 12.1-12.4
July 06	Online Test 2	11.3-11.7, 12.1-12.4
July 06 – July 10	Read the Chapter Notes and Textbook Chapters	12.4-12.6, 13
July 13 – July 17	Chapter Notes and Textbook Chapters	13
July 13 – July 17	Practice Quiz 3	13
July 17	Online Test 3	12, 13
July 20 – July 24	Chapter Notes and Textbook Chapters	14
July 20 – July 24	Practice Quiz 4	14
July 24	Online Test 4	13, 14
July 27 – July 31	Chapter Notes and Textbook Chapters	16
July 27 – July 31	Practice Quiz 5	16
TBA	Final Exam	12, 13, 14, 16

Start each week by reading the assigned textbook chapters. Then read the chapter notes provided for you. **All chapter notes will be available through OWL before the commencement of the semester.** The chapter notes are a synopsis of the chapter. They do not contain all of the material that you need to know! You must read the Textbook.

For every chapter, I will also upload a problem set with an answer key through the VoiceThread at OWL, **which will be available at the beginning of every week.**

After reading the chapter and course notes, and going through the material at VoiceThread, please review the **Chapter Check-list** provided in the resources. Then try to solve the **practice quiz** assigned for that week.

I will arrange all practice quizzes and online tests through the **Tests and Quizzes tool at OWL.** Please remember that you will be able to view a quiz through OWL when it is available, not before.

If you have any questions, post them on the **Forum.** Your classmates will be happy to discuss the problem with you, and I check the Forum daily to make sure that no one will lead you astray.

Remember that you can always **email me,** including my email office hours. I monitor my email account closely every day, like you, and you should typically expect a reply within 24 hours, excluding weekends and holidays.

All course materials, grades, announcements will be available through OWL. Only the final grade will be available through your Student Center.

Grading:

Your grade point is your total points (out of 100) that you will earn in this course when the semester ends. Four Online Tests and one Final Exam will contribute 100% of the total points (Please see the weight below).

Evaluation:

<i>Exam</i>	<i>Available at*</i>	<i>Closes at*</i>	<i>Covers</i>	<i>Weight</i>
Online Test 1	June 29 , 10:00 a.m.	June 29, 2:00 p.m.	Ch. 11.1-11.2	10%
Online Test 2	July 06, 10:00 a.m.	July 06, 2:00 p.m.	Ch. 11.3-11.7, Ch. 12.1-12.4	10%
Online Test 3	July 17, 10:00 a.m.	July 17, 2:00 p.m.	Ch.12, 13	20%
Online Test 4	July 24, 10:00 a.m.	July 24, 10:00 p.m.	Ch. 13, 14	25%
<i>Exam</i>	<i>Available at *</i>	<i>Closes at*</i>	<i>Covers</i>	<i>Weight</i>
Final Exam	TBA	TBA	Ch. 12, 13, 14, 16	35%

** All date and time are strictly based on the Time zone in London, ON. It is your responsibility to ensure that you are attempting the exam following the time zone in London, ON.*

Exam Duration and Type:**Online Test:**

While attempting an Online Test, once you click "Begin Assessment," you will have 120 minutes or until the exam closes, whichever is shorter. I will arrange online tests using the OWL Tests & Quizzes/Assignment Tools.

Final Exam:

The duration of the final exam is 2 hours and 30 minutes. The final exam will also be arranged using the OWL Assignment/ Test and Quizzes tools. It will have a shorter availability window than the online tests. I will announce the time when the final exam closes in due time.

Tests will consist of multiple-choice questions, questions requiring numeric responses, and questions requiring short-answers and calculation.

Policy Regarding Missed Exams:

If you miss one online test due to a valid reason approved by your academic counselor or SRA, the weight of the missed test will be allocated to the next Online Test. If you miss Online Test 4, the weight will be allocated to the Final exam. If you miss the Final Exam, I will arrange a makeup exam within one week of the Final Exam. **Make up exam will be cumulative and will cover all chapters.**

Resources:

All resources will be available through the course website at OWL, except the Textbook. I will arrange all online exams using the Tests and Quizzes tool / Assignment tool available at OWL.

Copyright:

Lectures and course materials, including PowerPoint presentations and chapter notes, outlines, VoiceThreads, and similar materials, are protected by copyright. Students may take notes and make copies of course materials for their 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 for commercial purposes without written consent.

Please Note
Department Policies for Summer 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 (emails 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:

Session	Deadline to Add a Course
Distance Studies	Friday May 8, 2020
Intersession	Tuesday May 12, 2020
Summer Evening (first term)	Friday May 8, 2020
Summer Evening (second term)	Friday June 26, 2020

Session	Deadline to Drop a Course
Distance Studies	Monday June 15, 2020
Intersession	Monday June 8, 2020
Summer Evening (first term)	Monday June 8, 2020
Summer Evening (second term)	Monday July 20, 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 one self-reported absence per summer term; 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 (virtually) 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.