

INTERMEDIATE MICROECONOMIC THEORY II

ECONOMICS EC2151B-001

Department of Economics
Western University

Instructor's Name:	Diego F. Salazar	January 2019
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Office Hours:	T: 10:15-12:15	
Classroom meeting times & location:	T 12:30 - 13:30 & Th 11:30 - 13:30	in SSC-3022
Course website:	https://owl.uwo.ca/portal	
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 a 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 for this course is **Economics 2150A/B**

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken an anti-requisite course. Lack of pre-requisites 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 is the second in the microeconomic theory sequence and will focus on the rational behaviour of decision-makers participating in markets that are not necessarily competitive. Building on the tools developed in Economics 2150, we first consider cases where firms have market power, or the ability to manipulate market outcomes through one's own actions. We will study various imperfectly competitive market structures and show how competition affects consumers, producers and the economy as a whole. This course will introduce new analytical tools in order to study how economic agents can act strategically in order to manipulate market outcomes, which will allow students to have new insights into the effects of economic policy when agents can behave strategically. Finally, this course will discuss typical markets that are unlikely to achieve efficient resource allocations by introducing the concept of externalities and public goods.

Course Learning Outcomes:

As a result of taking this course, students will understand the basic microeconomic concepts and tools that are required for more advanced economics courses, and be able to apply them to analyze real life economic situations. Specifically, students should be comfortable identifying market structures, understanding and predicting general equilibrium effects and determining consequences of strategic interactions between economic agents. Further, students will learn to identify the situations when market performance is un- likely to be optimal and will be able to evaluate and communicate the welfare implications of alternative allocation mechanisms including government interventions.

Textbook(s):

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

Optional: David Besanko and Ronald R. Braeutigam, *Study Guide* (that accompanies Microeconomics), 5th edition, John Wiley and Sons Inc., 2014.

It is required that students have access to the textbook, and they are highly recommended to have the study guide as well. A copy of the textbook will be available in the reserve section of the Weldon library once the term begins.

Grading:

The course grade will be based on a midterm and the final exam. The distribution of the marks is as follows:

In-class quizzes:	10%
Midterm exam:	35%
Final exam:	55%

Exams: The midterm and the final may contain multiple choice problems as well as short answer problems. The midterm will be held on Saturday, 09-February-2019, from 11:00AM-1:30PM.

Final exam date: TBA. All exams are closed book. All electronic devices, except for a non-programmable calculator, will be prohibited during exams.

Course Schedule:

Please note that the following is a tentative schedule for the course. The material to be covered is subject to change. All changes in schedule and deadlines will be announced in class in advance. Students are responsible for learning about these changes.

Week	Materials to be covered
1	Math Review & Chapter 11
2	Chapter 12
3	Chapter 12
4	Chapter 14
5	Chapter 14 & Midterm
6	Chapter 13
7	Chapter 13
8	Chapter 15
9	Chapter 17
10	Chapter 17
11	Chapter 16
12	Chapter 16
13	Review for the Final

Please Note

Department Policies for 2018-2019

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 add a second term half course:
Deadline to drop a second term half course:

Tuesday January 15, 2019
Thursday March 7, 2019

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.