

INTERMEDIATE MICROECONOMICS II

ECONOMICS 2261B-001

Department of Economics
Western University

January 2023

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Office Hours: W 10:30 am – 12:30 pm, In Person, Room: SSC 4081
Lectures: Monday, 6:30 pm-9:30 pm
Room: UC-2105
Course website: <https://owl.uwo.ca/portal>
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 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.

Prerequisites:

This course has *EC2260A/B* as a requisite and *EC2151A/B* as an anti-requisite.

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 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 discusses the performance, advantages, and pitfalls of different market structures and institutions while allocating resources. The course describes desirable outcomes from a social perspective using a stylized model of perfectly competitive markets. The course then focuses on identifying situations that can lead to market failures, including the concentration of market power, public goods, externalities, and asymmetric information.

Course Learning Outcomes:

As a result of this course, students will understand essential microeconomic concepts quantitatively and analytically. They will be able to understand and discuss critically microeconomic topics, including (but not limited to) Pareto efficiency, social welfare, market demand and supply, competitive

equilibrium, dominant strategies, Nash equilibrium, market power, collusion, price discrimination, public goods, externalities, and asymmetric information, etc. Students will be able to identify the suboptimal outcomes of market performances and the appropriate market interventions and alternative allocation mechanisms in these contexts.

Textbooks:

The required Textbook for this course is:

Varian (2020): Intermediate Microeconomics with Calculus, Media Update, Norton.

This Textbook has a workbook, which is recommended (but not required) for this course: *Bergstrom & Varian (2014): Workouts in Intermediate Microeconomics, Ninth Edition, Norton.*

<https://bookstore.uwo.ca/textbook->

[search?campus=UWO&term=W2022B&courses%5B0%5D=001_UW/ECO2261B](https://bookstore.uwo.ca/textbook-search?campus=UWO&term=W2022B&courses%5B0%5D=001_UW/ECO2261B)

Textbook Chapters

12 Uncertainty, 16 Equilibrium, 18 Auctions, 25 Monopoly, 26 Monopoly behaviour, 28 Oligopoly, 29 Game theory, 30 Game applications, 32 Exchange, 34 Welfare, 38 Asymmetric information

Assessments and Grading:

Your grade point is the total points (out of 100) that you will earn in this course when the semester ends. Two Midterm Exams and One Final Exam will contribute 100% of the total points (See the weights below).

Exam	Date and Time* (Tentative)	Covers (Tentative)	Weight
Midterm 1*	Monday, 06-Feb, 6:30 pm – 7:45 pm	12, 16, 18, 25, 26	30%
Midterm 2*	Monday, 13-Mar, 6:30 pm – 7:45 pm	12, 28, 29, 30	30%
Final Exam (IN-PERSON)	TBA	Cumulative	40%

* All dates and times are tentative, as Exam Central must approve them. I will notify you when Exam Central confirms the exam date and time. The Registrar's Office will set the date and time for the final exam. All times are ET.

Exam Method: Midterm and final exams are in-person, closed-book exams. Note that the assessment dates, times, and methods may change if classes move to online status.

Exam Duration: The duration of each midterm exam is 75 minutes. The duration of the final exam is 120 minutes.

Exam Format: Written responses, questions require calculation, MCQs, true-false

During exams, you must have pens, pencils, a ruler, erasers, your student card, and a non-graphing, non-programmable calculator out of its case at your desk. All other items, including watches and cell phones, must be left in your bag at the front of the examination room.

Policy Regarding Missed Exams:

Midterm Exams

There will be no make up exams for the missed midterm exams.

If you know in advance that you cannot attend a midterm exam, you must take your documentation to Academic Counselling before that exam. If you miss a midterm exam, you must take your documentation to Academic Counselling within 48 hours of the exam. You must meet the 48 hours deadline; otherwise, the instructor will assign a grade of zero. **If your Academic Counselling accepts your documentation, then the percentage for the missed exam will be allocated to your final exam.**

Please note that students are required to submit their documentation to Academic Counseling for their approval, not to the instructor.

Final Exam

The final exam will cover material from the entire term. Students who miss the final exam must take their documentation to Academic Counselling and notify the instructor within 24 hours. **Once your Academic Counselling approves your documentation for the missed Final exam, there will be a makeup date set by the Department. The makeup exams may differ in length and format from the originally scheduled exam.**

Students who miss any assessment must follow Western University's procedures to approve their absence to receive accommodation. If a student does not get approval from Academic Counselling for a missed exam, the instructor will assign a grade of zero for that exam.

Course Schedule (Tentative):

Please see the tentative course schedule below. If there is any change in the tentative schedules/coverage, students will be notified using OWL's "Announcement" tool.

Week 1, Ch. 16 Equilibrium

Week 2, Ch. 25 Monopoly

Week 3, Ch. 26 Monopoly Behavior

Week 4, Ch. 18 Auctions

Week 5, Midterm 1, Ch. 12, 16, 18, 25, 26

Week 6, Ch. 28 Oligopoly

Reading Week

Week 7, Ch. 29 Game Theory

Week 8, Ch. 30 Game Applications

Week 9, Midterm 2, Ch. 12, 28, 29, 30

Week 10, Uncertainty, Exchange

Week 11, Exchange, Welfare

Week 12, Asymmetric Information, Moral Hazard

Week 13, Public Goods, Externalities

Final Examination, TBA

Professionalism, Privacy, and Copyright:

- Students are expected to follow the [Student Code of Conduct](#).
- All lectures and course materials, including slides, presentations, outlines, and similar materials,

are protected by copyright. Students may take notes and make copies of course materials for their own educational purposes only.

- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent.
- Recordings (audio or video) are not permitted without explicit written permission. Permitted recordings may not be distributed or shared.

Please Note
Department and University Policies for Winter 2023

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, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>. Claiming that "you didn't know what to do" is not an acceptable excuse for not following the stated policies and procedures.
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 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 to the instructor.
6. **Appeals:** University policies and procedures for appealing a mark can be found in 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.**

Department of Economics procedures for appealing a mark can be found here: https://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals. 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 to submit an appeal to econugrd@uwo.ca. Please follow the instructions and use the appeal form shown in the above link.

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: **Tuesday, January 17, 2023**
- Deadline to drop a second term half course: **Tuesday, March 7, 2023**

Policy Regarding Makeup Tests and Final Examinations

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.

Policies Regarding Academic Accommodation

- 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. The Faculty of Social Science's policies on academic accommodation are found at https://counselling.ssc.uwo.ca/procedures/academic_consideration.html
- **Accommodation for Students with Disabilities:** Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see http://academicsupport.uwo.ca/accessible_education/index.html), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).
- **Rewriting Exams and Retroactive Reweighting are NOT Permitted:** 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 also book travel arrangements AFTER final exam dates have been posted as they must not conflict with tests 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 to the instructor, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

- For medical illnesses, 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/assessment. Student Medical Certificate (SMC) is available here:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf

- **Documentation for Accommodation:** Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons.
- **Western University policy on Consideration for Student Absence** is available here: https://counselling.ssc.uwo.ca/procedures/probation_rtw/appeals.html
- **Religious Accommodation:** Students should consult the University's list of recognized religious holidays and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

Policy Regarding Class Attendance and Engagement:

If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

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.

Statement on Remote Proctoring:

While Western intends to hold most classes, mid-terms, and finals in person, the London-Middlesex Health unity may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.