

Economics 301(L01) (Intermediate Microeconomic Theory)

Instructor:	John Boyce	Lecture Location:	ST 131
Phone:	403 220 5860	Lecture Days/Time:	T/R 12:30-13:45
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Office:	SS 412		
Office Hours:	T/R 14:00-15:00	Winter 2019	

Course Description:

This is a course in microeconomic theory. Microeconomics uses theory to determine how people/firms will most likely interact independently and with one another. The results of said theory help governments/policymakers determine the most appropriate way to intervene in society. In this course, we will explore the basic theory of microeconomics. The main topics we will cover are consumer theory (demand), producer theory (supply), and the equilibrium that arises from their interaction.

Many of the concepts covered in this course should be familiar; ECON 201 should have covered a number of concepts we will discuss, however, our treatment of these concepts will be more technical.

Calculus is not required for this course (and will not be used), but high school level algebra will be used extensively. In particular, you must be able to solve a system of two equations and two unknowns.

Microeconomic theory is fundamental to the study of economics, and I have a responsibility to ensure that you are well-versed in the basics. Because of this, the course is structured such that you must attain a strong understanding of basic principles and procedures in order to pass. You will be provided with an ample amount of questions, readings, and office hours to ensure you have every opportunity to attain said understanding.

Course Objectives/Learning Outcomes:

Upon successful completion of this course, students will be able to:

1. Understand the principles that serve as the foundation of economic reasoning and analysis.
2. Understand how equilibrium is reached through the interaction of actors at the individual and aggregate level.
3. Conduct comparative statics on models studied in class.
4. Evaluate the strengths, limitations, and value judgements imposed in various economic models.

Course Outline:

Part I: Introduction to Microeconomics

Introduction and Methodology (Chapter 1)

Part II: Consumer Theory

Budget Constraint (Chapter 2)

Consumer Preferences (Chapter 3)

Utility (Chapter 4)

Consumer Choice (Chapter 5)

Demand (Chapter 6)

Revealed Preferences (Chapter 7)

Slutsky Equation (Chapter 8)

Consumer's Surplus (Chapter 14)

Market Demand (Chapter 15)

Market Equilibrium (Chapter 16)

Part III: Production and Cost Theory

Technology (Chapter 19)

Profit Maximization (Chapter 20)

Cost Minimization (Chapter 21)

Cost Curves (Chapter 22)

Firm Supply (Chapter 23)

Industry Supply (Chapter 24)

Prerequisites/corequisites:

ECON 201 is a prerequisite for this course.

Required Textbook(s):

Varian, H. 2014. *Intermediate Microeconomics* 9th edition. New York: Norton.

This text is packaged at the university bookstore with a free workbook which is required.

Books on Reserve:

None

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Tutorials:

Students are expected to attend the weekly tutorial section to which they have been assigned. During the tutorials, the TA will discuss pre-assigned questions and additional material relevant to the course that is not covered in lectures.

Grade Determination and Final Examination Details:

Homework Assignments	30%	5 Assignments at 6% each
Midterm Examination	30%	February 26 (in class)
Final Examination	40%	Registrar Scheduled
	100%	

Grading Scale

A+	100	B	80 – 84	C-	60 – 64
A	95 - 99	B-	75 – 79	D+	55 – 59
A-	90 - 94	C+	70 – 74	D	50 – 54
B+	85 - 89	C	65 – 69	F	0 – 49

Students must receive a passing grade on the final exam to pass the course.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam www.ucalgary.ca/registrar/exams/deferred_final. Under no circumstance will this be accommodated by the Department.

Tests and exams will not involve multiple choice questions. Non-programmable calculators WILL NOT be allowed during the writing of tests or final examinations.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

Reappraisal of Grades and Intellectual Honesty:

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Statement of Intellectual Dishonesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

Plagiarism and Other Academic Misconduct, see Calendar K.5

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

Academic Accommodations:

The student accommodation policy can be found at: ucalgary.ca/access/accommodations/policy.

Students needing an accommodation because of a disability or medical condition should communicate this need to Student Accessibility Services in accordance with the Procedure for Accommodations for Students with Disabilities ucalgary.ca/policies/files/policies/student-accommodation-policy.

Students needing an Accommodation based on a Protected Ground other than disability should communicate this need, preferably in writing, to the course instructor.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Student Organizations:

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca and Web: www.fasaucalgary.ca.

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at societyofundergradsineconomics@gmail.com.

Faculty of Arts Program Advising and Student Information Resources:

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>.

Evacuation Assembly Point:

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is Professional Faculties – Food Court.

Safewalk:

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year. **Call 403-220-5333.**

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

Internet and Electronic Communication Device information:

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

JRB

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