



## Department of Economics Course Outline

		<b>Term:</b>	Winter 2014
<b>Course:</b>	Economics 357 [Microeconomics II]	<b>Section:</b>	02
<b>Time:</b>	TR 12:30 – 13:45	<b>Place:</b>	ST 131 (subject to change)
<b>Instructor:</b>	Peter Tracey		
<b>Office:</b>	SS 552	<b>Telephone:</b>	220-2693
<b>Office Hours:</b>	F 13:00 – 13:40	<b>E-mail:</b>	<a href="mailto:tracey@ucalgary.ca">tracey@ucalgary.ca</a>

### Textbook(s):

*Microeconomics*, 4<sup>th</sup> edition, by David Besanko and Ronald Braeutigam, published by Wiley.

**Blackboard:** This course will make use of Blackboard. Students who are registered in the course can logon at <https://blackboard.ucalgary.ca/webapps/login/>. Note that Blackboard features a class email list that I will use to communicate with you. It is your responsibility to make sure that Blackboard uses the email of your choice. The default is your University of Calgary email address.

### Course Outline:

This course extends and builds upon the tools and concepts developed in Economics 301 to investigate topics such as the connections between markets (general equilibrium), the implications of market power and market failure and decision-making under uncertainty.

One goal of this course is to have you begin to think and work like an economist. Accordingly, you will be expected to use basic mathematics and graphical analysis, and the calculus developed in Mathematics 249 or 251, which is a prerequisite for this course. In particular, you will be expected to be familiar with the meaning of mathematical functions, understanding and using simple linear equations, solving two linear equations for two unknowns, and using basic techniques of univariate calculus. You may need to review this material.

### List of Topics (Some Topics May be Added or Deleted Depending on Time Constraints)

1. Introduction
2. Topics in the Theory of the Consumer (Review and Extensions)
3. Imperfect Competition and Game Theory
4. General Equilibrium and the  
Fundamental Theorems of Welfare Economics

5. Social Welfare and Economic Equity
6. Market Failure I: Market Power
7. Market Failure II: Externalities
8. Market Failure III: Public Goods
9. Market Failure IV: Asymmetric Information

**Tutorials:** When you registered for this course you were enrolled in a tutorial session. I may occasionally provide problems for you to consider and to discuss with your classmates and a teaching assistant during these tutorial sessions. The problems will not be graded but they will **offer you the opportunity to test your understanding of the material covered to that point in the course.** You will also have the opportunity to discuss with the TA the material we have discussed in class and which you may not yet fully grasp.

### Grade Determination and Final Examination Details:

Assignment 1	10%	Tuesday, February 11
Midterm Test	30%	Thursday, February 27
Assignment 2	10%	Tuesday, March 4
Assignment 3	10%	Tuesday, April 1
Final Exam	40%	Date set by the Registrar's Office

The two Assignments, the Midterm Test, and the Final Exam are marked on a numerical (percentage) basis and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	96 - 100	B	77 - 81	C-	61 - 65
A	91 - 95	B-	74 - 76	D+	56 - 60
A-	87 - 90	C+	70 - 73	D	50 - 55
B+	82 - 85	C	65 - 69	F	0 - 49.9

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Assignments are due at the *beginning* of the lecture on the due date. Solutions to the assignments will be posted on the Blackboard site at that time. This means that late assignments cannot and will not be accepted. Do not slide assignments under my office door – they will not be marked. Do not email assignments to me – they will not be marked.

The Midterm Test will be held in the classroom during regular lecture hours. The Final Exam will be two (2) hours in length and will be scheduled by the Registrar's Office. There will be no multiple choice questions on the Midterm Test and the Final Exam. The use of a simple calculator during the test and the final exam will be allowed. Graphing calculators, cell phones, and computers are not permitted.

Assignments, the test, and the final exam are intended to be challenging (they are “*tests*” of your understanding of the material). You are encouraged to consult with your classmates when working on the assignments. The solutions you submit must, however, represent your own work. Taking credit for someone else's work is something for which I show zero tolerance.

**Notes:**

1. Students should be aware that no "make-up" midterms will be given. Any student who finds it necessary to miss the midterm must notify the instructor in advance and produce a valid medical certificate or other required documentation in order to have the weighting adjusted. This adjustment will result in the final exam counting for 70% of the final grade and the assignments counting for 30% of the final grade.
2. Examinations will not be given prior to the scheduled date.
3. **Answers to the midterm test, the assignment and the final exam questions must make use of equations and diagrams wherever possible. Numerical questions require numerical answers.**
4. **Students will not be given extra time to complete tests and exams.**
5. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
6. **The use of cell phones for any purpose in class is prohibited. Computers may only be used for note-taking purposes.**
7. Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor within 15 days of work being returned to class; however, the earliest that grades will be discussed will be two days after the return of an assignment or examination.
8. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.
9. Please note that the following types of emails will receive no response: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails which do not specify the course and section in which you are registered; and, emails involving questions that are specifically addressed on the course outline.
10. It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. **You are also required to discuss your needs with your instructor no later than fifteen (14) days after the start of this course.**

Students' Union Vice-President Academic:

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Society of Undergraduates in Economics (S.U.E.):

[www.ucalgary.ca/sue](http://www.ucalgary.ca/sue)

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. Join now by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

*Faculty of Arts Program Advising and Student Information Resources*

- Have a question, but not sure where to start? The Faculty of Arts Program Information Centre (PIC) 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](mailto: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.
- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at 403-220-5881 or visit them on the 3<sup>rd</sup> Floor of the Taylor Family Digital Library.
- 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://ucalgary.ca/ssc/writing-support/online-writing-resources>

Safewalk / Campus Security: 403-220-5333

Emergency Assembly Point:

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