



Econ 2310.02
Intermediate Microeconomics
Fall 2019
0.5 Credits

General Course Information

Instructor: Johanna Goertz
Email jgoertz@uoguelph.ca
Office Location MacKinnon 731
Office Hours **TBA**
Department/School Economics and Finance

Class Schedule: Tues, Thurs 2:30-3:50pm, Rich 2529

Pre-requisites: (ECON*1050 or FARE*1040),
(1 of IPS*1500, MATH*1030, MATH*1080, MATH*1200)

Course Description

This course will provide students with a deeper understanding of the basic concepts of microeconomic analysis. We will study topics such as consumer and producer theory, perfectly and imperfectly competitive markets, strategic behavior, game theory, and externalities and public goods, among others. There will be an emphasis on analytical tools to complement the intuitive understanding of the subject.

Please note that the tools and techniques learned in the MATH prerequisites are absolutely necessary. Please use the math review posted on courselink to assess your level of understanding and get help if you feel that it is necessary. I will expect that you know these tools and techniques.

Please note that timing of topics may not be the same in all three sections, so it is advisable that you only come to the lecture you are registered for. Otherwise, you may miss critical content/ information.

Upon successfully completing this course, you will be able to:

Skills

Numerical Problem Solving: Students will learn basic problem-solving techniques used in microeconomics. This includes, for example, techniques to calculate elasticities, determine market equilibria, compare different costs, solve the profit-maximizing problem of a firm, and use simple game theory to analyze strategic interactions between different firms. This will be tested in online quizzes and three exams.

Analytical Problem Solving: Students will use algebraic and graphical analysis to demonstrate various economic models, including the demand-and-supply model, determination of the market equilibrium, the impact of government intervention, different market systems (perfect competition, monopoly, oligopoly, among others), strategic interactions between firms, and social welfare. This will be tested in the quizzes and the exams.

Problem Solving in a Real-World Context: Students will apply the microeconomic principles learned in this course to critically examine everyday economic events.

Knowledge

Microeconomic modelling, analysis of specific markets (e.g., perfect competition, monopoly, oligopoly), economic policy and government intervention, mathematical methodology.

Summary of Course Content and Materials

Course Assessment

			Associated Learning Outcomes	Due Date/ location
12 Online Quizzes:	15%	Only the best 8 count.	All.	<i>Check courselink.</i>
Midterm 1:	25%		All.	<i>Oct 19, time, room TBA.</i>
Midterm 2:	25%		All.	<i>Nov 9, time, room TBA.</i>
Final Exam:	35%		All.	<i>TBA (please check exam schedule for room assignment)</i>
Total	100%			

Course Resources

Required Text: Bernheim, B., and Whinston, M., (2014), *Microeconomics 2nd Edition*, McGraw Hill Ryerson.

Note: Several copies will be placed on reserve in the library. You may buy a used textbook. You **DO NOT NEED** access to the online website of the book, as we will **not** use the Connect Study and Testing Program. You may, however, decide to buy the **ebook** instead of a hard copy.

Course Website:

The course website is on courselink. Most importantly, the quizzes will be done through courselink. On the website, you will also find all necessary information regarding the course, as well as all announcements made throughout the course and additional online materials (such as solutions to midterm exams). Grades will be posted there as well. The online discussion board for students provides a valuable means of communications between you and your classmates.

Students are required to visit the course website regularly: Announcements will only be posted there and not sent by email. Students are expected to be aware of all announcements made on the website.

Course Policies

Lectures

Please make sure you always attend the lecture you are registered for. It cannot be guaranteed that lectures in different sections will cover materials at the same time.

Online Quizzes

Please refer to detailed and important instructions below.

Communication and Office Hours

I am available for students during my office hours. The teaching assistant will also hold office hours (see courselink for times, days, and rooms). Teaching assistants are only available for discussions and questions regarding the course material and not for discussions about grades and other personal matters. **Please make sure that you visit the TA first before you come to my office hours to discuss course materials. My office hours tend to be very full.**

If you have a question about the course in general, or about the course material, please post it on the online discussion board instead of sending an email to me. Indicate the theme of the question (or the question itself, if short) in the subject line. If you have a question, it is likely that other students wonder about this, too. If you post the question, everyone can see the answer. I will answer to a posted question within 24-48 hours and during standard working times and days. If you know the answer to a posted question, do not hesitate to answer it before I do. This will be very helpful to your fellow students.

If you have a personal questions or concerns, please email me. I will respond to emails within 24-48 hours and during standard working times and days. **I do not accept or answer emails that to not come from a *uoguelph* account and do not have “Econ 2310” in the subject line.**

If you have a time conflict with my office hours, please email me and we can see if we can set up an appointment and a different time.

Extra Credit Opportunities

There may be extra credit assignments throughout the course. They will be announced in class and on courselink. Extra credit assignments will be handwritten and have to be submitted in person (not by email).

Missed Exams and Time Conflicts

Students with time conflicts with the final exam cannot register for this course. If the final exam is missed, the course is not completed.

If you have a documented medical or compassionate reason for missing a midterm, you will have an opportunity to write a make-up exam at a given date and time (there will be only one make-up per midterm), or you may choose to transfer the weight to the final exam. If you fail to write the make-up exam, the weight of the midterm will be transferred to the final exam. If you miss a midterm without a legitimate excuse, your grade for the midterm will be 0%.

It is the student's responsibility to inform the instructor of a time conflict with a midterm exam within the first two weeks of the course and to discuss how this time conflict will be handled. After this period, it is in the instructor's discretion to decide how the time conflict will be handled.

Students who find themselves unable to meet course requirements by the deadlines or the criteria expected because of medical or personal reasons, should review the regulations on academic consideration in the Academic Calendar and discuss their situation with the instructor, program counselor or other academic counselor as appropriate.

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds.shtml>

If you have religious observances which conflict with the course schedule or if you are registered with Student Accessibility Services, please contact the course instructor in order to make arrangements for your assessment if appropriate.

Electronic Devices and Recording of Lectures

Electronic recording of classes is expressly forbidden without consent of the instructor. When recordings are permitted they are solely for the use of the authorized student and may not be reproduced, or transmitted to others, without the express written consent of the instructor.

University Policies

Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before

submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml>

Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email sas@uoguelph.ca or see the website: <https://wellness.uoguelph.ca/accessibility/>

Course Evaluation Information

Please refer to the [Blue by Explorance system](#).

Recording of Materials

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

Drop date

The last date to drop one-semester courses, without academic penalty, is **Friday November 29, 2024**. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>

Online Quizzes – Detailed Instructions

In a week with a quiz (for dates refer to the detailed class schedule on courselink):

- 1) Start the quiz any time between Monday 9am and Sunday 9pm.
- 2) There is only one attempt per quiz. Once you submit your quiz, your answers are final. As long as you don't submit your quiz, you can keep changing your answers.
- 3) You have until exactly Sunday 9pm to submit your quiz **independent of what the program tells you. By default, it indicates 'unlimited time'. This is not the case.** Access to the quiz expires on Sunday at 9pm. **Please disregard the clock/timer! I will not accept any excuses regarding a misunderstanding of the clock/timer or time allowed indicated by the program!**

Please note also: For technical reasons, I can under no circumstances extend the availability of the quiz for individual students beyond Sunday 9pm. **It is the student's responsibility to make sure that the quiz is started and completed on time. Make sure ahead of time that your computer and the access to courselink work properly. It is not at all possible to extend due dates/times for individual students (technical reasons).**

Quiz questions will be drawn randomly from a pool of questions, so that it is not likely that two students will have the same quiz. The level of difficulty of each question and the number of questions per quiz will be the same for every student. No student's quiz will be easier or more difficult than another student's quiz.

4) Once you submit the quiz your answers are fixed. I will not be able to re-open the quiz for you. Please submit the quiz only if you are completely sure of your answer.

5) Please note that you don't have to complete the quiz in one sitting. You can work on some questions, log out, and later log back in to continue working.

6) Once you submit your quiz, you will be able to see the number of points you got. Since other students may still be working on the quiz, you will not be able to see correct solutions and feedback until Monday morning after the quiz. If you log back in on Monday (or any other time after), you can see your answer, the correct answer, and feedback.

7) I understand that students may want to re-take a quiz for practice. Unfortunately, for technical reasons, this is not possible with the original quiz. Once a quiz is completed, I will upload a '**practice quiz**' with the same name (e.g. Practice Quiz 1 for Quiz 1) that contains the same questions as the original quiz. **Practice Quizzes** are not graded but you may want to use them to study for exams. Practice Quizzes will be available until the end of the semester. Remember that quiz questions are drawn randomly from a pool of questions. So, the practice will likely have slightly different questions than the corresponding original quiz. And if you complete the practice quiz more than once you are also likely to encounter slightly different versions. For practice quizzes, you can see the solutions and feedback immediately after submission. **Note: How you perform on practice quizzes or how often you do them has NO impact on your course grade.**