

University of Guelph  
College of Management and Economics  
Department of Economics

Econ\*2310.02 – Intermediate Microeconomics

Fall 2012

Instructor: Prof. Johanna Goertz

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Office: MACK 731, Ext. 53273

Office Hours: Tues, Thurs 3-4pm and by appointment

Teaching Assistants: TBA

Lecture	Labs
Tues, Thurs 1:00-2:20pm, ALEX 100	Mon, 3:30-4:20pm Fri, 9:30-10:20am Fri, 12:30-1:20pm Please check webadvisor for latest room assignments.

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of-class assignment, what to do when you cannot meet a course requirement, and the drop date for this semester. To better understand these policies, visit:

<http://www.uoguelph.ca/economics/node/1115>

### 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. Throughout the course, there will be an emphasis on analytical tools to complement the intuitive understanding of the subject.

### Textbook (Required):

Bernheim, B., Whinston, M., and Martin, P. (2011), *Microeconomics: Canadian Edition*, McGraw Hill Irwin.

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 chat 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 posted there and not sent by email. Students are expected to be aware of all announcements made on the website.**

## Communication and Office Hours

I am available for students during my office hours and by appointment. Appointments have to be made ahead of time. 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.

If you have a question about the course in general, or about the course material, please post it on the discussion section of the course website 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 question, 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 do not come from a *uoguelph* account and do not have "Econ 2310" in the subject line.**

## Course Requirements

12 Online Quizzes	8 best are 1.875% each (check courselink for due dates and times)
Midterm 1	25% (Saturday, October 13, 2012, 8:30-10am, room TBA)
Midterm 2	25% (Saturday, November 10, 2012, 9:30am-12:30, room TBA)
Final	35% (Dec. 14 <sup>th</sup> , 8:30-10:30 am)

## Online Quizzes

There are 12 online quizzes throughout the course. The 8 best are each worth 1.875% of the final grade, so that all quizzes together make up 15% of the final grade. Quizzes can be accessed for an entire week. However, there is only one attempt. This means that you can take the entire week to answer the quiz questions, but each question can be answered only once.

It is the students' responsibility to make sure that the quiz is completed on time. This includes especially making sure ahead of closing time that your computer and the access to courselink work properly. Access to quizzes is denied after the due date and I will not be able to extend the due date and time for individual students. (You do have access to old assignments for the purpose of review.)

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

## 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).

## Late and Missing Assignments

It is the student's responsibility to meet the requirements of the course and complete assignments on time. Late assignments will not be accepted in any case.

## 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.

There will be no makeup exams for a missed midterm. If you miss a midterm exam, this midterm exam will count as 0%, unless a verifiable and legitimate excuse is presented. If you have a verifiable and legitimate excuse, you will have to discuss with the instructor how the missed midterm will be handled.

**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, a

midterm that is missed because of a time conflict will be counted as a missed midterm without a legitimate excuse.

### **Course Evaluation**

You will be asked to complete an evaluation of this course at some time during the last two weeks of the semester. **The course evaluation will be done in class.** The Department of Economics policy regarding the conduct and use of course evaluations can be found at:

<http://www.uoguelph.ca/economics/academics/courses/course-evaluation>

**Note:** The instructor reserves the right to modify the covered topics and assignments throughout the course.

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### **Course Outline**

**Only the material covered in class, in the labs, and in the quizzes is required for exams.**

#### **Week 1: Introduction**

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Sept 6

No labs this week.

#### **Week 2: Chapter 2 (Demand, Elasticity of Demand), Chapter 4 (Consumption Decisions)**

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Sept 11, Sept 13

Quiz 1: Demand and Supply (Chapter 2) – Review from Introductory Microeconomics

Labs: Balancing Benefits and Costs (Chapter 3)

#### **Week 3: Chapter 5 (Constraints, Choices, and Demand) – excluding Section 5.6**

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Sept 18, Sept 20

Quiz 2: Balancing Benefits and Costs (Chapter 3)

Labs: Consumption Decisions (Chapter 4)

#### **Week 4: Chapter 6 (From Demand to Welfare) – excluding Sections 6.3, 6.5, and the Appendix Chapter 10 (Choices Involving Time) – only Section 10.2 (Saving and Borrowing)**

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Sept 25, Sept 27

Quiz 3: Consumption Decisions (Chapter 4)

Labs: Constraints, Choices, and Demand (Chapter 5)

**Week 5: Chapter 7 (Technology and Production) – excluding Section 7.5**  
**Chapter 8 (Cost) – excluding Section 8.9**

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Oct 2, Oct 4

Quizz 4: Constraints, Choices, and Demand (Chapter 5)  
Labs: From Demand to Welfare (Chapter 6)

**Week 6**

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Oct 9, Oct 11

Oct 13 (Saturday): Midterm 1

Quizz 5: From Demand to Welfare (Chapter 6)  
Labs: Technology and Production (Chapter 7)

**Week 7: Chapter 9 (Profit Maximization) – excluding Section 9.6**

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Oct 16, Oct 18

Quizz 6: Technology and Production (Chapter 7)  
Labs: Cost (Chapter 8)

**Week 8: Chapter 14 (Equilibrium and Efficiency)**  
**Chapter 15 (Market Interventions) – only Sections 15.1 and 15.2**

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Oct 23, Oct 25

Quizz 7: Cost (Chapter 8)  
Labs: Profit Maximization (Chapter 9)

**Week 9: Chapter 17 (Monopoly) – excluding Sections 17.5 and 17.8**

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Oct 30, Nov 1

Quizz 8: Profit Maximization (Chapter 9)  
Labs: Equilibrium and Efficiency (Chapter 14), Market Interventions (Chapter 15)

**Week 10: Chapter 18 (Pricing Strategies) – excluding Section 18.4**

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Nov 6, Nov 8

Nov 10 (Saturday): Midterm 2

Quizz 9: Equilibrium and Efficiency (Chapter 14), Market Interventions (Chapter 15)  
Labs: Monopoly (Chapter 17)

**Week 11: Chapter 12 (Choices Involving Strategy) – excluding Section 12.5**

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Nov 13, Nov 15

Quizz 10: Monopoly (Chapter 17)  
Labs: Pricing Strategies (Chapter 18)

**Week 12: Chapter 19 (Oligopoly) – Sections 19.1, 19.2, 19.3, and 19.4**

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Nov 20, Nov 22

Quizz 11: Pricing Strategies (Chapter 18)  
Labs: Choices Involving Strategy (Chapter 12)

**Week 13**

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Nov 27 (No class on Nov 29 (it is a make-up day for Thanksgiving Monday – classes are on a Monday schedule))

Quizz 12: Choices Involving Strategy (Chapter 12), Oligopoly (Chapter 19)  
No labs this week.

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