

UNIVERSITY OF GUELPH
College of Management and Economics
DEPARTMENT OF ECONOMICS AND FINANCE

ECON*2310.04 – Intermediate Microeconomics

Fall 2012

Instructor: Kurt Annen

E-Mail: kannen@uoguelph.ca

Phone Ext.: 53733

Office Hours: M, W 1:00 – 2:00 in MacK 713.

Lectures: T, Th 11:30 – 12:50, in Room Alex 100.

Labs: Lab 10: Th 9:00 – 9:50 in MacK 224.
 Lab 11: Fr 10:30 – 11:20 in MacK 223.
 Lab 12: W 3:30 – 4:20 MacK 226

Teaching Assistant: TBA
 Email: TBA
 Office Hours: TBA

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 assignments, 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>

1. Course Description

The course covers the theory of consumer choice, a firm's production choice in different market settings, and partial equilibrium analysis in perfectly competitive markets, monopolistic markets, and markets with asymmetric information and externalities. The course also introduces to basic concepts and applications in game theory.

Throughout the course it will become clear that the way topics are analyzed and discussed is as important as the discussed topics themselves. The course puts a lot of emphasis on *analytical rigor by using mathematical and graphical tools*. I am very much convinced that the ability of abstract thinking and structuring complicated real-world situations is the ability you can learn best at university, and this ability is very important for your future career. It helps you to do a better job, whatever your job will be!

There are 10 homework assignments to be handed in via CourseLink, two midterms, and a final exam.

More information about this course, which includes a *detailed course plan, old exams, discussion board* will be posted by the first day of class on CourseLink.

2. Readings and Materials

a) 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 offered by the publisher of the textbook. You may, however, decide to buy the ebook instead of a hard copy.

b) Lecture Notes (required)

Lecture notes are posted on CourseLink. You are asked to download the notes before you come to class. The *detailed course plan* indicates what lecture to download for each class meeting.

3. Requirements

10 Online Quizzes: 8 best are 1.875% each (check detailed course plan for due dates)

Midterm 1: 25%, Oct. 9th, in class.

Midterm 2: 25%, Nov. 6th, in class.

Final Exam 35%: December 14, 8:30-10:30am, in TBA

4. (Really) Important Notes

a) Quizzes

There are 10 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. A quiz can be accessed for an entire week and is due on the Sunday at 11:15pm (except for the last week of class, where the quiz is due on Thursday, 11:15pm). Important to note is that once you start a quiz, you have *exactly 2 hours* to complete the quiz. For each question, there is one attempt only. I believe that this setup is a good preparation for the exams in the course.

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 there is *no extension of a due date in any circumstances*. Also, there is *no accommodation granted for missing a quiz no matter the circumstances*. Remember that only the 8 best out of 10 quizzes count for your grade, so you can miss two quizzes without a penalty.

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.

b) Exams

A schedule conflict with a midterm exam has to be discussed with the instructor within the first two weeks of the semester. After this time period, no accommodation is granted.

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No makeup exams will be given. If you miss a midterm exam, the missing exam will count as 0% in the overall grade according to the weights indicated above unless suitable documentation is presented. In case you have a legitimate reason for missing the midterm exam (upon presentation of suitable documentation), the weight of the missed exam is distributed equally over the remaining two exams. If you miss the final exam, the course is not completed.

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

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