

University of Guelph
College of Management and Economics
Department of Economics and Finance

Econ*2310 – Intermediate Microeconomics

Winter 2012

Instructor: J. Atsu Amegashie

Email: jamegash@uoguelph.ca

Office: MACK 711

Office Hours: Monday/Wednesday: 1:30 -
2:30pm

Teaching Assistants: Jamie Lee, Elmira Aliakbari, Kavita Valarmathi

Lecture	Labs
Monday, Wednesday, Friday 9:30-10:20, MAC 149	Wednesday 8:30-9:20, MACK 228 Wednesday 4:30-5:20, MACK 227 Friday 12:30-1:20, MACK 231 Wednesday 10:30-11:20, Mack 227

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.economics.uoguelph.ca/student-responsibilities-policies.asp>

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

Course Evaluation

You will be asked to complete an in class 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 can be found at:

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

Course Materials (Required)

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

Course Administration

The course website is on courselink. On this website, you will 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).

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 this website.

Communication and Office Hours

I am available for students during my office hours. If you are not available during the office hours, you can make an appointment. Appointments have to be made ahead of time.

The teaching assistants are also available during certain office hours, if students would like to further discuss the course materials. Teaching assistants are only available for discussions pertaining to 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, do not send me an email. Instead, please post it on the discussion section of the course website. 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 shall respond to a posted question within 24-48 hours and during standard working times and days.

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. Since this NOT a distance education course, I expect you to make good use of my office hours and will not respond to long e-mails that require a detailed response especially on technical and mathematical arguments.**

Labs

Labs will be held starting the second week of class. Labs will be utilized for problem solving. Students are strongly urged to attend labs as they are one of the most efficient ways to study the course material. For most students attending lab one hour a week will save far more than one hour of individual study time. There are several lab times each week and you will have been assigned to one lab time. You **may** attend another lab time **subject to the permission of the lab instructor**. However, to avoid having too many students for the available seats, students should try to attend the lab time to which they have been assigned.

Requirements and Grading

Assignment 1	10% - due Friday February 17
Midterm 1	30% - Saturday March 3 (1pm to 3pm)
Assignment 2	10% - due Friday March 9
Final	50% - April 10, 2012, 2:30-4:30 pm

Assignments, Midterms and Final

Late assignments will **NOT** be accepted.

The final exam will be cumulative.

Missed Exams and Time Conflicts

A student who has a time conflict with the final exam (see above) should not enroll in the course. If the final exam is missed, the course is not completed. You should not make any travel plans or appointments that conflict with the final exam. Doing so will require that you go through a formal appeal process to request a deferred exam.

If you miss a midterm exam, you get 0% on the exam, unless a verifiable and legitimate excuse is presented. If you have a verifiable and legitimate excuse, the weight of the midterm will be shifted to the final exam.

It is the student's responsibility to inform the instructor of an existing conflict with a midterm exam.

Announcements and Online Materials

Course announcements will be on the course website and via courselink. Answer keys and other course material will be posted online as available.

Course Readings and Schedule (Course timing and readings MAY be changed if necessary).

NOTE: It is likely that some material covered in class may NOT be in the textbook. I shall post class notes anyway.

Week 1 – January 9 - 13

Read Chapter 1 – Preliminaries

Read Chapter 2 – Supply and Demand (review) – overview (exclude appendix)

Week 2 – January 16 – 20

Read Chapter 2 –

Read Chapter 3 – Balancing Benefits and Costs - (including appendix)

Week 3 – January 23 – 27

Read Chapter 4 – Consumption Decisions

Week 4 – January 30 – February 3

Read Chapter 5 – Constraints, Choices, and Demand – (excluding section 5.6)

Week 5 – February 6 – 10

Read Chapter 6 – From Welfare to Demand – (excluding section 6.5 and appendix)

Read Chapter 10 – Choices Involving Time – Section 10.2 pp.339-347

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Week 6 – February 13 – 17

Read Chapter 7 – Production Decisions

Week 7 – February 20 – 24 (Reading week; no classes this).

Week 8 – February 27 – March 2

Read Chapter 8 – Cost – excluding section 8.9

Read Chapter 9 – Profit Maximization – (excluding 9.6)

Read Chapter 14 – Equilibrium and Efficiency – Sections 14.1 – 14.2

Week 9 – March 5 – March 9

Read Chapter 14 – Sections 14.3 – 14.5

Read Chapter 15 – Market Interventions – Section 15.1-15.2

Week 10 – March 12 - March 16

Read Chapter 17 – Monopoly – Sections 17.1 - 17.4

Week 11 – March 19 – March 23

Read Chapter 17 – Sections 17.6, 17.7 – (excluding section 17.5 and 17.8)

Read Chapter 18 – Pricing Strategies – Sections 18.1 – 18.2

Week 12 – March 26 - March 30

Read Chapter 18 – Sections 18.3 -, 18.5

Read chapter 11 - Choices involving risk

Week 13: April 2 – April 5 (last day of class; April 6 is a holiday)

Read Chapter 12 – Choices Involving Strategy - Section 12.3 pp. 417 – 421

****I might either replace one of the chapters above with chapter 13 (Behavioral Economics) or we may cover it as an additional chapter.**