



Department of Economics and Finance

**ECON\*3710**  
**Advanced Microeconomics**  
**Winter 2014**



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*Instructor: J. Atsu Amegashi*  
*Classes: Tues/Thurs: 1-2:20pm*

*MacK 711, ext. 58945*  
*Office hours: Thurs: 3-4pm; Fri: 2-3pm*

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:

[https://dev.web.uoguelph.ca/economics\\_d7/important-notice-about-students-responsibilities-and-university-policies](https://dev.web.uoguelph.ca/economics_d7/important-notice-about-students-responsibilities-and-university-policies)

### **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:

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

### **Course Content**

The aim of this course is to:

- (i) introduce and develop the analytical tools of microeconomics at an advanced level with special emphasis on mathematical models and intuitive interpretations of economic results;
- (ii) provide students with a firm grounding in classical Microeconomic theory as well as its modern development.
- (iii) expose students to the crucial ingredients of optimization in economics and economic methodology.

**Topics include:**

Consumer theory

Producer theory

Theory of the firm

Choice under uncertainty

Game theory

Oligopoly

General equilibrium

Welfare economics

Economics of information

**The main text is:**

Walter Nicholson and Christopher Snyder, **Microeconomic Theory: Basic Principles and Extensions (11th edition)**, South-Western, Cengage Learning, 2012.

There will also be class notes.

Your final grade will be determined by the following: **2 Assignments:** 20%; due February 6 and March 13. **Two Midterms:** 40%; February 13 **and** March 20; **Final:** (40%); Check university calendar

**Learning Objectives****Skills:**a) *Numerical Problem Solving:*

Students will *learn* basic techniques of optimization and comparative statics used in microeconomics: implicit function theorem, Envelope Theorem, etc. They will also learn to how to find the Nash equilibria of games. This will be tested on assignments, the midterm, and final.

b) *Analytical Problem Solving:*

The course will use algebraic and graphical *analysis to demonstrate and interpret* various economic models, including the demand and supply model, game-theoretic models, etc. This will be tested on assignments, the midterm, and final.

c) *Problem Solving in a Real World Context:*

Students will *apply* the microeconomic principles learned in this course to critically *examine* every day economic events such as the role of increasing returns in socio-economic phenomena, strategic behavior and its effect on social outcomes, pricing policies of firms. This will be tested on assignments, the midterm, and final.

.d) *Professional and ethical awareness and conduct:*

There will be no extensions on assignments in order to access *time management* skills.

**Knowledge:**

a) *Mathematical Methodology:*

Students will *apply* mathematical concepts and tools, such as algebra, differential and integral calculus.

b) *Understanding of Specific Markets:*

Specific markets will be *analyzed* in this course, including goods, housing labour, and credit markets.

**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 be posted there. 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 a reasonable time. **I do not accept or answer emails that do not come from a *uoguelph* account and do not have "Econ 3710" 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. You have been assigned to a particular 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.

## 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 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.