

Course Information

Instructor:

Robert Bright

Email

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Office Location

MacKinnon 743

Office Hours

Tuesday & Wednesday 1:00 to 3:00

Lectures

Monday, Wednesday, Friday 9:30am to 10:20am Rozanski 103

Labs

Wednesday 8:30 to 9:20 MACK 227

Wednesday 4:30 to 5:20 MACK 227

Friday 12:30 to 1:20 MACK 227

Friday 1:30 to 2:20 MACK 227

Pre-requisites:

ECON*1100, (ECON*1050, or FARE*1040), (1 of MATH*1000, MATH*1030, MATH*1080, MATH*1200)

Course Description

This course will provide students with a more rigorous analysis of consumer and producer behaviour than is taught in introductory courses. It will focus on the determinants of consumer demand and producer supply in a perfectly competitive context. The problem of monopoly power will be analysed along with that of imperfect competition and game theory.

Course Content

We will cover the following topics in the order listed. The relevant textbook chapters are indicated.

Supply and Demand: Chapters 1, 2, 3

Consumer Behaviour: Chapters 4, 5

Producer Behaviour: Chapters 6, 7

Perfect Competition: Chapter 8

Monopoly: Chapter 9

Market Power and Pricing Strategies: Chapter 10

Imperfect Competition: Chapter 11

Game Theory: Chapter 12

Investment, Time, & Insurance: Chapter 13 (time permitting)

More detailed information regarding readings will be announced week by week on Courselink.

Course Assessment

Quizzes	30%	5 quizzes, best 4 of 5 count at 7.5% each	Friday in weeks 3, 5, 7, 9, 11. No make-up quizzes.
Midterm	30%		Friday February 13 th , 7-9pm Location: ROZH 101
Exam	40%		Monday April 13 th , 11:30am to 1:30pm. Location TBA

Labs

Labs will be used to work through problems associated with the topics being covered in lectures to prepare you for the quizzes and midterm. Further elaboration and discussion of the topics will be also possible in the labs. Lab attendance is not mandatory, but highly suggested.

Course Resources

Required Texts: Goolsbee, Levitt, and Syverson. *Microeconomics*. 1st ed. New York: Worth Publishers. 2013.

All reading and lab questions will be assigned from this text.

Courselink:

Discussion groups will be enabled on the Courselink site to allow students to discuss course material amongst themselves.

Any necessary announcements will be made through the Courselink site and/or mass email to students' University of Guelph email accounts. Students should monitor these regularly.

Brief listings of lecture coverage will be posted as we go. Detailed notes will not be available.

Course Policies

Grading Policies

You will need medical or compassionate reasons to miss any of the graded events.

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

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:

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

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 csd@uoguelph.ca or see the website: <http://www.csd.uoguelph.ca/csd/>

Course Evaluation Information

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

Drop date

The last date to drop one-semester courses, without academic penalty, is March 6th, 2014. For regulations and procedures for Dropping Courses, see the Academic Calendar:

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

Course Learning Outcomes

Skills:

- Numerical Problem Solving
- Analytical Problem Solving

Knowledge:

- Microeconomic Modeling: Understanding the behaviour underlying the concepts of supply and demand; the competitive market model; limitations of the competitive market model due to market power and basic principles of game theory.