



## General Course Information

**Instructor:** **Asha Sadanand**

*Email* asadanand@uoguelph.ca

*Office Location* MacKinnon 717

*Office Hours* Thursday 1:30 – 2:20, Friday 10:40 – 11:30, 2:30 – 3:20 and by appointment

*Department/School* Economics and Finance

**TAs**

Erica Alvarez

[ealvarez@uoguelph.ca](mailto:ealvarez@uoguelph.ca)

Hours: TBA

Samir Mainuddin

[mainudds@uoguelph.ca](mailto:mainudds@uoguelph.ca)

Hours: TBA

**Class Schedule:** Mon, Wed, Fri 9:30 – 10:20pm, MACN 113

Wed 8:30 – 9:20

Wed 4:30 – 5:20

**Labs:**

Fri 12:30 – 1:20

Fri 1:30 – 2:20

Please check webadvisor for latest room assignments.

## 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. There will be an emphasis on analytical tools to complement the intuitive understanding of the subject.

## Content

We will cover the following topics, among others:

Consumers: Preferences, Constraints, Choices, Demand.

Producers: Technology and Production, Cost, Profit Maximization, Supply

Market: Equilibrium, Efficiency, Government Interventions, Monopoly, Oligopoly

Game Theory: Choices involving Strategy, Nash Equilibrium, Sequential Games

For a detailed class schedule with chapters, labs, quiz topics and dates, and exam dates, please refer to the class website on courselink (under 'Content'). Please Note: The instructor reserves the right to modify the covered topics and assignments throughout the course.

## Course Assessment

			Dates and Times
<b>6 Lab Quizzes</b>	15%	Only the 5 best ones count.	Jan 13, 15; Jan 27, 29; Feb 10, 12; Mar 2, 4; Mar 16, 18; Mar 30, Apr 1
<b>Homework</b>	15%	A subset of questions in each assignment will be marked.	In labs with no quiz
<b>Midterm</b>	30%		In class Feb 22
<b>Final Exam</b>	40%		Monday, April 11, 2:30 – 4:30, room TBA

## Important Information (Including Grading Policies)

### Midterm and Final

#### 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.

If you have a documented medical or compassionate reason for missing the midterm, you will have an opportunity to write a make-up exam at a given date and time (there will be only one make-up midterm), or you may choose to transfer the weight to the final exam. If you fail to write the make-up exam, the weight of the midterm will be transferred to the final exam. If you miss the midterm without a legitimate reason, your grade for the midterm will be 0%.

**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, it is in the instructor's discretion to decide how the time conflict will be handled.

### 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 online discussion board 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 questions or concerns, 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.**

### **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).

### Electronic Devices and Recording of Lectures

Electronic recording of classes is expressly forbidden without consent of the instructor. When recordings are permitted they are solely for the use of the authorized student and may not be reproduced, or transmitted to others, without the express written consent of the instructor.

## **Course Resources**

### **Required Texts:**

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

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. 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 discussion board 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.**

## 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-ac.shtml>

### 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 the Centre for Students with Disabilities as soon as possible.

For more information, contact CSD at 519-824-4120 ext. 56208 or email [csd@uoguelph.ca](mailto:csd@uoguelph.ca) or see the website: <https://www.uoguelph.ca/csd>

### Course Evaluation Information

Please refer to the [Course and Instructor Evaluation Website](#)

### Drop date

The last date to drop one-semester courses, without academic penalty, is **Friday, Mar 11, 2016**. For regulations and procedures for Dropping Courses, see the Academic Calendar:

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

## Course Learning Outcomes

Upon successfully completing this course, you will be able to:

### Skills

**Numerical Problem Solving:** Students will learn basic problem solving techniques used in microeconomics. This includes, for example, techniques to calculate elasticities, determine market equilibria, compute different costs, solve the profit-maximizing problem of a firm, and use simple game theory to analyse strategic interactions between different firms. This will be tested in online quizzes and three exams.

**Analytical Problem Solving:** Students will use algebraic and graphical analysis to demonstrate and interpret various economic models, including the demand-and-supply model, determination of the market equilibrium, the impact of government intervention, different market systems (perfect competition, monopoly, oligopoly, among others), strategic interactions between firms, and social welfare. It will be tested in the quizzes and the exams.

Problem Solving in a Real-World Context: **Students will apply the microeconomic principles learned in this course to critically examine everyday economic events.**

### Knowledge

Microeconomic modelling, analysis of specific markets (e.g., perfect competition, monopoly, oligopoly), economic policy and government intervention, mathematical methodology.