

## Economics 357(L01) (Intermediate Economic Theory Microeconomics II)

Instructor:	Michael Ata	Lecture Location:	ST 126
Email:	mnata@ucalgary.ca	Lecture Days/Time:	TR 12:00-14:45
Office:	SS 433	Tutorial Location:	ST 126
Office Hours:	TR 10:30-11:30	Tutorial Days/Time:	TR 15:00-15:50

Spring 2016

---

Congress Conference is during May 26 – June 5, 2016 – NO CLASSES

### Course Description

This course extends and builds upon the theory of the consumer, theory of the firm, and perfect competition introduced in Economics 301. In particular, this course investigate topics such as the connections between markets (general equilibrium), the implications of market power and market failure, game theory, decision-making under uncertainty, and intertemporal choice.

Economics 301 and 357 are arguably the most important courses an undergraduate can take in economics; they provide the theoretical structure economists rely on to investigate and analyze how individuals/firms/agents interact in a specified market/economy. Because of this, there is a high expectation on student performance; by the end of this course, students are expected to master the use of conventional tools/theories used by economists. It is important to note that mastery requires more than application; mastery requires the student to not only carry out analysis, but understand the conceptual framework that surrounds it.

### Course Objectives/Learning Outcomes

One of the primary goals of this course is to make you think like an economist. In order to think like an economist, you must be familiar with the tools economists use for analysis. Economists use mathematics as a tool to formalize logic and predict how agents in a specified economy will interact. Accordingly, students are expected to have prior experience with basic mathematics, graphical analysis, and calculus. In particular, you are expected to be familiar with the meaning of mathematical functions, understanding and using simple equations, solving two equations for two unknowns, and using basic techniques of univariate calculus. You may need to review this material; review of such concepts will not be carried out during class time.

The general topics of study are as follows:

1. Expected Utility
2. Intertemporal Choice
3. Game Theory and Imperfect Competition
4. General Equilibrium and the Fundamental Theorems of Welfare Economics
5. Social Welfare, Economic Efficiency and Equity
6. Market Failures (Market Power, Externalities, Public Goods, Asymmetric Information)

**Prerequisites/corequisites**

ECON 301

**Required Textbook(s)**Varian, H. (2014) *Intermediate Microeconomics 9<sup>th</sup> Edition*, New York: Norton.**Reserved Readings**Eaton, Eaton and Allen, *Microeconomics: Theory with Applications 8<sup>th</sup> Edition*, Prentice Hall.Pindyck and Rubinfeld, *Microeconomics 8<sup>th</sup> Edition*, Prentice Hall.Besanko and Breautigam, *Microeconomics 5<sup>th</sup> Edition*, Wiley.Katz and Rosen, *Microeconomics*, 3<sup>rd</sup> edition, McGraw-Hill**Course Requirements/Assessments:**

Each student's grade is based off their performance in assignments, a midterm, and a final exam. In particular, the following weight is placed on each component:

- Assignments (3) – 30% (10 percent each)
- Midterm – 30%
- Final – 40%

Students will be given at least one week to complete each assignment. Late assignments will never be accepted. In cases of documented illness or family emergency, extra weight will be given to the final examination. Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during his office hours.

Collaboration on assignments is permitted, but each student must write and submit assignments independently.

The midterm will be announced at least one week in advance. All assignments, assignment due dates, and the midterm date will be posted on Desire2Learn at least one week in advance.

Students unable to write exams because of documented illness, family emergency, religious observance, or a university sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

Calculators and communication devices are not permitted during examinations.

**Tutorials:**

There is a weekly tutorial section for the class (which will commence on the second week of classes and be held every week unless otherwise specified). During the tutorial, the instructor or TA will go over questions pertaining to material covered during lectures.

**Desire2Learn** This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

**Grade Determination and Final Examination Details**

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/grad/current/gs-g-1.html>

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

The midterm will be announced at least one week in advance and will be held during class time. The midterm date will be posted on Desire2Learn at least one week in advance.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators will not be allowed during the writing of tests or final examinations.

Tests and exams will not involve multiple choice questions.

**Reappraisal of Grades**

**For reappraisal of graded term work, see Calendar I.2**  
<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

**For reappraisal of final grade, see Calendar I.3**  
<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 7 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 7 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 7 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 7 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

**Plagiarism and Other Academic Misconduct**

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual Honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,  
<http://www.ucalgary.ca/pubs/calendar/current/k-2.html>

**Academic Accommodation**

Students seeking an accommodation based on disability or medical concerns should contact Student

Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities Visit [www.ucalgary.ca/access/](http://www.ucalgary.ca/access/).

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

### **Absence from a Quiz/Test/Exam**

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam [www.ucalgary.ca/registrar/exams/deferred\\_final](http://www.ucalgary.ca/registrar/exams/deferred_final) Under no circumstance will this be accommodated by the department.

### **Important Dates**

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca)

Society of Undergraduates in Economics

[www.ucalgarysue.com](http://www.ucalgarysue.com)

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

### *Faculty of Arts Program Advising and Student Information Resources*

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at [artsads@ucalgary.ca](mailto:artsads@ucalgary.ca). You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

### **Evacuation Assembly Point**

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at

[www.ucalgary.ca/emergencyplan/assemblypoints](http://www.ucalgary.ca/emergencyplan/assemblypoints)

Please check this website and note the nearest assembly point for this course

### **Safewalk**

The safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year.

**Call 403-220-5333**

MA/mi

2016-04-12