

Economics 357(01) (Intermediate Economic Theory Microeconomics II)

Instructor: Robert Oxoby
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Lecture Location: ICT 114
Lecture Days/Time: MW 1200-1250

Office: SS 444
Office Hours: MW 1300-1400 and by appointment Winter 2016

Course Description

This course extends and builds upon the tools and concepts developed in Economics 301 to 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 inter-temporal choice.

Course Objectives/Learning Outcomes

A goal of this course is to have you begin to think like an economist. Accordingly, you will be expected to use basic mathematics and graphical analysis, and the calculus developed in Mathematics 249 or 251, which is a prerequisite for this course. In particular, you will be expected to be familiar with the meaning of mathematical functions, understanding and using simple linear equations, solving two linear equations for two unknowns, and using basic techniques of univariate calculus. You may need to review this material.

We will cover the following topics.

1. Expected utility
2. Intertemporal Choice
3. Monopoly and Imperfect Competition
4. Game Theory and Applications
5. Competitive General Equilibrium
6. Information Economics (adverse selection, moral hazard, signaling)
7. Behavioral Economics

Prerequisites/corequisites

Econ 301

Required Textbook(s)

Varian, H. 2014. Intermediate Microeconomics 9th edition. New York: Norton.

Reserved Readings

Becker and Becker, *The Economics of Life*, McGraw Hill.
Besanko, *Microeconomics*, Wiley.

Eaton, Eaton and Allen, *Microeconomics*, Prentice Hall.
Miller et al, *The Economics of Public Issues*, Addison.
Pindyck and Rubinfeld, *Microeconomics*, Prentice Hall.
Thomas, *Micro-Economic Applications*, Wadsworth.
Varian, *Intermediate Microeconomics*, Norton.

Course Requirements/Assessments:

The final grade will depend upon each student's performance on the assignments, a midterm exam and the final exam. All examinations will be closed book. Students will be allowed the use of a calculator examinations, subject to acceptable calculators are those which are battery or solar-operated and hand-held, and which are capable of performing arithmetic operations on user-entered numerical data. Programmable calculators that can store data, formulas or text are not permitted and a student who violates this restriction is guilty of academic dishonesty. If in doubt, please check with the instructor first. Cell phones are not permitted during exams.

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

Grades will be determined as follows:

Assignments (4) worth 30% of the final grade
Midterm exam (scheduled for March 2) worth 30% of the final grade
Final exam worth 40% of the final grade

Each assignment is due at the beginning of the lecture on the due date. No late assignments are permitted. The midterm exam will be held in the classroom during the regular lecture period. You are neither allowed to write midterms prior to the exam date nor allowed to have a make-up exam after the midterm. The weight of the midterm missed will be transferred to your final if you have valid reasons (medical primarily) for absence in the midterm. The two-hour final examination will be scheduled by the Registrar and held in the classroom.

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

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description		Grade	Grade Point Value	Description
A+	4.00	Outstanding		C+	2.30	
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter		C	2.00	Satisfactory – basic understanding of the subject matter
A-	3.70			C-	1.70	Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.)
B+	3.30			D+	1.00	
B	3.00	Good – clearly above average performance with knowledge of subject matter generally complete.		D	1.00	Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.
B-	2.70			F	0	Fail – unsatisfactory performance or failure to meet course requirements
				I	0	Incomplete – unsatisfactory (effective January 2007)

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above.

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 exam is scheduled for March 2nd.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators will 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 15 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 15 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 15 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 15 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.ucalgayr.ca/pubs/calendar/current/k.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/.

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 www.ucalgry.ca/policies/files/policies/student-accommodation-policy_0.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 Under no circumstance will this be accommodated by the department.

Important Dates

Date	
T Sept ?	Lecture begins
F Sept ?	Last day to drop full courses (Multi-term) and Fall Term half Courses. No refunds for full courses (Multi-term or Fall Term half courses after this date.
M Sept ?	Last day to add or swap full courses (Multi-term) and Fall Term half courses. Last day for change of registration from audit to credit or credit to audit.
F Sept ?	Fee payment deadline for Fall Term full and half courses
M Oct ?	Thanksgiving Day, University closed (except Taylor Family Digital Library, Law, Medical, Gallagher and Business Libraries). No lectures.
Nov. ?-?	Reading Days. No lectures.
W Nov ?	Remembrance Day (Observed). University closed (except Taylor Family Digital Library, Law, Medical, Gallagher and Business Libraries). No lectures.
T Dec ?	Fall Term Lectures End. Last day to withdraw with permission from Fall Term half courses.
Dec ? - ?	Fall Term Exam Period

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

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca Web: www.fasaucalgary.ca

Society of Undergraduates in Economics

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.

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. 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

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