

York University
Faculty of Liberal Arts & Professional Studies
Department of Economics
Fall 2019
AP/ECON 2300 3.0 C & F Intermediate Microeconomic Theory I

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Lecture Time and Location: SECTION C: MW 11:30 LSB 103; SECTION F: T 4:00 SLH F

TA hours: TBA

Prerequisite / Co-requisite Prerequisites: AP/ECON 1000 3.00, AP/ECON 1010 3.00, and AP/ECON 1530 3.00, or equivalents. Prerequisites/Co-requisites: AP/ECON 1540 3.00. Course credit exclusion: GL/ECON 3230 6.00. PRIOR TO FALL 2009: Course credit exclusions: AK/AS/ECON 2300 3.00, GL/ECON 3230 6.00.

Course Description: Studies how individuals, households, and firms make decisions given the incentives and constraints of their economic environment. Topics include consumer decision-making, production and costs, competitive equilibrium, and the role of prices in a market economy.

Evaluation: There will be two examinations: one mid-term and one final. Your mark on the final will also be your total mark for the course if it is higher than your mark on the mid-term or if, for any reason, you do not write the mid-term. Otherwise, your mark on the mid-term will count for one 30% of your total mark and your mark on the final for 70%.

The mid-term will be held in class the week of, October 21. The final will be held during the December examination period. The University will announce its precise date, time, and place.

Missed Exams/Tests:

There will be no make-up for the midterm examination. The deferred examination for the final will be granted only for medical reasons. In such cases students should submit a deferred examination application together with the supporting documents (attending physician's statement) to the economics department to my attention. The date and time of the deferred examination will be set at a later date. Students who may require further extensions or accommodation will have to submit a formal petition to the Faculty'.

Grading

The grading scheme for the course conforms to the 9-point grading system used in undergraduate programs at York (e.g., A+ = 9, A = 8, B+ = 7, C+ = 5, etc.).

Course Text / Readings:

Hal R. Varian, *Intermediate Microeconomics with Calculus*, 9th Edition, W.W. Norton & Company, 2014.

The textbook is available at the Scott Library reserve.

Organization of the Course (Topics):

The course would cover the following topics from the textbook from respective chapters including appendix (as time permits):

A. Consumer Theory

Budget Constraint: Chapter 2 Preferences: Chapter 3 Utility: Chapter 4 Choice: Chapter 5 Demand: Chapter 6 Slutsky Equation: Chapter 8 Consumer's Surplus: Chapter 14

B. Producer Theory

Technology: Chapter 19 Profit Maximization: Chapter 20 Cost Minimization: Chapter 21 Cost Curves: Chapter 22 Firm Supply: Chapter 23

C. Markets for Goods

Market Demand: Chapter 15 Industry Supply: Chapter 24 Equilibrium: Chapter 16

Important Course Information for Students:

All students are expected to familiarize themselves with the following information, available on the Senate Committee on Curriculum & Academic Standards webpage:
<http://www.yorku.ca/secretariat/policies/index-policies.html> • York's Academic Honesty Policy and Procedures/Academic Integrity Website • Ethics Review Process for research involving human participants • Course requirement accommodation for students with disabilities, including physical, medical, systemic, learning and psychiatric disabilities • Student Conduct Standards • Religious Observance Accommodation