

York University

Faculty of Liberal Arts & Professional Studies

**Department of Economics
Fall 2019**

Course # and Title: Econ 2300 3.0BF – Intermediate Microeconomic Theory I

Course Webpage: (can be found on Moodle)

Course Instructor/Contact:

Name: Prof. Berta Esteve-Volart
Office: 1066 Vari Hall
Phone: 416-736-2100 Ext. 77029 (email is preferred)
Office Hours: Tuesday 12:00-1:00pm or by appointment
Email: bertaev@gmail.com

Lecture Time and Location:

Lecture: TR 2:30-4:00pm HNE 38
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 Description: The course 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. Course credit exclusions: GL/ECON 3230 6.00.

Course Objectives:

(1) Brief statement of the purpose:

The purpose of this course is to assist students in developing the tools to analyze optimal choice in the use of limited resources, by consumers and producers. Theoretical analyses of the concepts will be followed by more specific examples in assignments.

(2) Brief list of specific learning outcomes of the course:

The specific outcomes of the course are that students will be able to:

- Understand trade offs using simple models
- Understand and solve constrained optimization problems
- Analyze decision problems with equations and graphs
- Understand the intuition behind the theoretical outcomes analyzed

Course Text / Readings:

Required:

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

Evaluation:

The final grade for the course will be based on the following items weighted as indicated:

Midterm: 35%
Final exam: 65%

Assignments:

There will be regular assignments with practical applications of the theory. The assignments are not to be submitted, and will be solved in class. I will give bonus marks at the end of the course for regular participation in class. I do expect attendance during the days we are solving assignments in class. IMPORTANT NOTE: I will NOT provide solutions to assignments. I expect students to come to class on the days we solve them, and to take notes.

Midterm and Final Exam:

The midterm will cover approximately the first half of the course material. The final exam will cover the entire course, with more emphasis on the second half of the course: about one third of the final exam will be based on the midterm material, and about two thirds of the final exam will be based on the course material we cover after the midterm.

Midterm: October 22, during class time

Final exam: TBA, determined by the University

Missed exams/Tests:

There will be **no make up exams for either the midterm or the final exam**. For students missing the midterm, the weight of the midterm will be carried to their final exam; therefore, they will have a 100% final exam. There will be no deferred standing agreements.

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.). Tests will bear either a letter grade designation or a corresponding number grade (e.g. A+ = 90 to 100, A = 80 to 90, B+ = 75 to 79, etc.)

Organization of the Course (Topics):

1. Consumer Theory
 - a. Budget Constraint: Chapter 2
 - b. Preferences: Chapter 3
 - c. Utility: Chapter 4
 - d. Choice: Chapter 5

- e. Demand: Chapter 6
- f. Slutsky Equation: Chapter 8
- g. Consumer's Surplus: Chapter 14
- 2. Producer Theory
 - a. Technology: Chapter 19
 - b. Profit Maximization: Chapter 20
 - c. Cost Minimization: Chapter 21
 - d. Cost Curves: Chapter 22
 - e. Firm Supply: Chapter 23
- 3. Markets for Goods
 - a. Market Demand: Chapter 15
 - b. Industry Supply: Chapter 24
 - c. 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 Academic Standards, Curriculum & Pedagogy webpage (see Reports, Initiatives, Documents) -

http://www.yorku.ca/secretariat/senate_cte_main_pages/ASCP.htm <http://secretariat-policies.info.yorku.ca/>

- Senate Policy on Academic Honesty and the 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

Course ADD/Drop Deadlines:

	Fall Term 2019 (F)	Winter Term 2020(W)
Last date to add a course without permission of instructor (also see Financial Deadlines)	Sept. 17	Jan. 19
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 1	Feb. 3
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 8	March 13
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript – see note below)	Nov. 9 - Dec. 3	March 14 - Apr. 5

****Policy and Guidelines on Withdrawn from Course:**

<http://secretariat-policies.info.yorku.ca/policies/withdrawn-from-course-w-policy-and-guidelines/>

<https://registrar.yorku.ca/enrol/dates/fw19>