York University

Faculty of Liberal Arts & Professional Studies

Department of Economics
Fall 2022

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

Course Webpage: (can be found on eClass)

Course Instructor/Contact:

Name: Prof. Berta Esteve-Volart
Office: 1066 Vari Hall
Phone: 416-736-2100 Ext. 77029 (email is preferred)
Office Hours: VIRTUAL - Wednesday 1:30-2:30pm or by appointment, on Zoom
Email: bertaev@gmail.com

Lecture Time and Location:

Lecture: TR 2:30-4:00pm CLH-H (Tuesday) & CLH-K (Thursday)
TA hours: TBA

Health and Safety: It is strongly encouraged to wear masks in all indoor spaces at York University. The instructor will be wearing a mask during lectures, and encourages all students to wear a mask, too.

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:

Hal R. Varian, *Intermediate Microeconomics with Calculus: A Modern Approach: Media Update*, W.W. Norton & Company, 2019.

Important information regarding the textbook:
Please note that the appropriate version of the textbook is the "Media Update" one – this will give you access to the Smartwork quizzes (30% of the course grade). If you do not want to buy the digital textbook, you can instead purchase access to the Smartwork quizzes. You will be able to find that option when you click on the "Smartwork quizzes" link on eClass.

Evaluation:

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

Midterm:	30%
Weekly Quizzes:	30%
Final exam:	40%

Assignments:

There will be regular assignments with practical applications of the theory for discussion during class. While the assignments do not carry formal course weight, I will give bonus marks at the end of the course for regular participation during assignments.

Weekly Quizzes:

Weekly quizzes will be held on the Norton platform. In order to take the quizzes, you will have to either purchase the digital textbook or purchase access to the quizzes. Both possibilities will be accessible through eClass.

Virtual office hours:

I will be having a Zoom virtual office hour for student meetings/consultations every Wednesday at 1:30-2:30pm (EST). If that time does not work for you, we can also arrange for office hours at a mutually convenient time—please let me know by email.

During my Wednesday 1:30-2:30pm virtual office hour, I will be available to students on a first come first serve basis. I will use a virtual waiting room for my office hour.

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 20, during class time
Final exam: TBA, determined by the University

Important note: the midterm and/or the final exam might be in person or online, at the instructor's discretion. Students will be notified of the format of the test in advance.

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. Equilibrium: Chapter 16
    c. Industry Supply: Chapter 24

Important Course Information for Students:

Academic honesty and integrity
In this course, we strive to maintain academic integrity to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's Academic Integrity module at the beginning of the course. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the Senate Policy on Academic Honesty.

Schedule of readings and activities
Please note the following important dates for the Fall 2022 term:

- For both full-year (Y) and Fall-term (F) courses, classes will start on September 7, 2022.
- Reading Week will occur between October 8 and 14, 2022 in the Fall term.
- The last date to submit term work is December 6 in the Fall term. December 7 is a Fall Study Day.
- The formal exam period in the Fall will run from December 8 to 22, 2022.

Course ADD/Drop Deadlines

	Fall Term 2022 (F)	**Winter Term 2023(W)**
Last date to add a course **without permission** of instructor (also see Financial Deadlines)	Sept. 20	Jan. 22
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 4	Feb. 6
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 11	March 17
Course Withdrawal Period (withdraw from a course and receive a grade of "W" on transcript)	**Nov. 12 - Dec. 7**	**March 18 - Apr. 11**

https://registrar.yorku.ca/enrol/dates/2022-2023/fall-winter