

Department of Economics,
Faculty of Liberal Arts & Professional Studies,
York University

Winter 2023 Course Outline
COURSE #: **AP/ECON 4010 3.0 M**
COURSE TITLE: **Advanced Microeconomic Theory**
CLASS TIME: **Wednesdays 1:00pm - 4:00pm**

1. Course Instructor Contact:

Prof. Ida Ferrara, Department of Economics

E-mail: iferrara@yorku.ca (please include “ECON 4010” in the subject line)

Course Website: eclass.yorku.ca (York eClass, login with your passport York account)

In-Person or Virtual Office Hours: by appointment using the eClass Scheduler feature under the weekly modules

2. Course Description and Objective:

Examines important contributions to the microeconomic literature. Covers advanced topics from consumer theory, the economics of the firm, competitive and non-competitive markets, factor pricing, income distribution, general equilibrium, and welfare economics.

Prerequisites: AP/ECON 2300 3.00, AP/ECON 2350 3.00, and AP/ECON 3530 3.00, or equivalents. Recommended prior completion: AP/ECON 2400 3.00 and AP/ECON 2450 3.00.

Course Credit Exclusions: GL/ECON 4230 3.00.

PRIOR TO FALL 2009 Course credit exclusions: AK/ECON 4010 3.00, AS/ECON 4000 3.00, GL/ECON 4230 3.00.

3. Required Course Text/Readings:

Nicholson, Walter, and Christopher Snyder, *Microeconomic Theory: Basic Principles and Extensions*, 12th Edition, Cengage Learning, Inc. (Nelson Education, Ltd.), 2017.

4. Weighting of Course:

Test 1:	30%	(Wednesday, February 8 th , 2023)
Test 2:	30%	(Wednesday, March 15 th , 2023)
Test 3:	30%	(during the final examination period - April 12 th to April 27 th)
Participation:	10%	(throughout term)

For the participation component, students will have to answer questions assigned on a weekly basis. Details on how many questions and by when will be available weekly. Marks will be awarded only if problems are fully worked out, independently of the accuracy of the answers, and answers are submitted by the due date.

Make-Up Policy: Students missing a test must provide a valid rationale for their absence and write the make-up test together with test 3 during the final examination period. Each test, including test 3, lasts 90 minutes. Students missing either test 1 or test 2 will have 180 minutes during the final examination period for test 3 and the make-up of the missed test; students missing both test 1 and test 2 will have 270 minutes (4.5 hours) during the final examination period for test 3 and the make-ups of the missed tests. As students must have a valid rationale for missing a test, the latter situation that involves missing both test 1 and test 2 is highly unlikely. Under no circumstances, there will be shifting of the weight of a missed test to another component of the course.

5. Additional Information:

Students are expected to check the York eClass course website (link found at <http://eclass.yorku.ca>) regularly for updated course information.

Important Dates:

- Fall term begins Monday, January 9th, 2023 (our first class is on Wednesday, January 11th, 2023)
- Winter Reading Week: February 18th to February 24th, 2023
- Last class: Wednesday, April 5th, 2023
- Last date to drop course without receiving a grade: Friday, March 17th, 2023 (however, if students withdraw between March 18th and April 10th, they will receive a “W” on their transcript)

COURSE TOPICS

- **Introduction**
 - Mathematics for Microeconomics: Chapter 2
- **Choice and Demand**
 - Preferences and Utility: Chapter 3
 - Utility Maximization and Choice: Chapter 4
 - Income and Substitution Effects: Chapter 5
 - Demand Relationships among Goods: Chapter 6
- **Production and Supply**
 - Production Functions: Chapter 9
 - Cost Functions: Chapter 10
 - Profit Maximization: Chapter 11
- **Competitive Markets**
 - The Partial Equilibrium Competitive Model: Chapter 12
 - General Equilibrium and Welfare: Chapter 13

- **Market Power and Strategy**
 - Monopoly: Chapter 14
 - Game Theory: Chapter 8
 - Imperfect Competition: Chapter 15

6. Important Course Information:

Final course grades given by the instructor will use the standard York grading scale and may be adjusted to conform to Program or Faculty grades distribution profiles. All students are expected to familiarize themselves with the following information, available from the York University website:

- 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 and Grading/Feedback Policy
- Religious Observance Accommodation