



FACULTY OF LIBERAL ARTS & PROFESSIONAL STUDIES
DEPARTMENT OF ECONOMICS

INTERMEDIATE MICROECONOMICS THEORY II
ECON 2350 -- SECTION O

Winter 2024

Tuesdays, 10:05 AM – 11:20 AM (VH D)¹

Thursdays, 10:05 AM – 11:20 AM (HNE 038)²

Instructor: Selçuk Özyurt

E-mail : ozyurt@yorku.ca (Always include “ECON 2350-O” in the subject line)

(Virtual) Office Hours : Upon request

Teaching Assistant: Şükran Dinç

e-mail : sukrandi@yorku.ca

Virtual Office Hours : TBA

Prerequisites: ECON 2300 or equivalent.

Email Policy: If you have any questions related to the course ECON 2350-O, please reach out to me via e-mail. Make sure to include “ECON 2350-O” in the subject line. However, if you have any queries regarding the solution to a problem, please speak to me before, during, or after the lectures instead of using e-mail.

Exam Re-grading Policy: Please keep in mind that the course Teaching Assistant (TA) will be responsible for grading all tests. Therefore, kindly direct any questions regarding grading to your TA. In case you are dissatisfied with your grade, you have the option to request a re-grading. We have a clear policy for re-grading, which I will summarize for you.

- 1) Compose a concise email for the TA detailing the specific questions/parts you would like re-evaluated and your reasons for doing so.
- 2) You must send this email within one week of the announcement of the grades.
- 3) Please note that there is a possibility that your score might either increase or decrease due to re-grading.

¹ VH: Vari Hall

² HNE: Health, Nursing and Environmental Studies Building

- 4) The TA will be providing feedback to each student about their test, explaining where they lost points and why. If you need to fully understand the correct solution, you should check the solutions posted on the eClass website. If you still don't understand why your solution is incorrect after reviewing the correct solution, it may indicate a conceptual issue. In this case, you can direct your questions to me, but I will not be re-grading your test. Instead, I will go over the solutions and explain why your thinking process or solution has been wrong.

Course Description and Objective: ECON 2350 is a continuation of ECON 2300. The course applies the analytical tools from ECON 2300 to analyze resource allocation in imperfectly competitive markets and factor pricing in alternative market structures. The course also introduces students to concepts and applications of game theory and considers basic concepts of general equilibrium and externalities.

At the end of the course, students are expected to

- gain a comprehensive understanding of microeconomic models and how predictions change when assumptions are altered,
- learn how to apply the basic tools of game theory in various settings,
- develop the ability to identify and solve constrained optimization problems,
- demonstrate proficiency in using calculus-based techniques to evaluate microeconomic problems.
- develop the ability to explain the fundamental economic intuition associated with the standard models in non-technical terms.

Course Textbooks:

- Hal R. Varian, *Intermediate Microeconomics with Calculus*, W.W. Norton & Company
- Theodore C. Bergstrom and Hal R. Varian, *Workouts in Intermediate Microeconomics*, W.W. Norton & Company.

Expectations and Rules:

The course objectives have been outlined in the course description and objectives section above. The course materials, including lectures, lecture notes, sample questions, and examples, have been designed with a holistic approach to help students achieve the stated objectives. The focus will be on supporting students to understand the concepts rather than preparing them for a test. Course materials will be necessary for success in tests, but they will not be sufficient. Self-study and self-learning will be an essential part of success in tests.

The tests will assess how well the students have excelled at the stated objectives. They will evaluate the student's proficiency in the subject matter and their ability to apply the acquired knowledge to related but different scenarios. Unlike standardized tests, the assessments will measure the student's ability to analyze, reason, and solve problems related to the subject matter.

Students should utilize both inductive and deductive learning methods. For deductive instructions, please refer to the course textbook and my online lecture videos, where I will introduce and explain concepts and theories thoroughly. During our in-person lectures, I will primarily use an inductive teaching approach, presenting various problems and guiding you in discovering, recognizing, and solving these problems.

While attending in-person lectures is not mandatory, I highly encourage you to actively participate in classes by asking and answering questions and contributing to discussions, as this can significantly enhance your learning experience. Active class participation (should not be confused with attendance) will be rewarded as a bonus.

I kindly request that you avoid causing any disruptions during ongoing discussions if you choose to enter or exit the classroom, which you are free to do at any time. The use of mobile phones, tablets, and laptops is strictly prohibited during lectures to maintain a constructive learning environment. Violators of these rules will be penalized by the deduction of bonus points.

The final grade will be determined by two midterms, a final exam, and active class participation, which is a bonus. Here is the breakdown:

Midterm 1 : 25 points
Midterm 2 : 25 points
Final : 50 points
(Bonus : 20 points)

The midterm exams will be held in class (see below for the dates), and the final exam will take place during the official final exam period and include the material covered during the entire course. ***Extra credit and additional work will not be offered, and grades are non-negotiable.***

If you miss a midterm exam, you must provide an acceptable reason within 72 hours. If your excuse is deemed acceptable, a joint make-up exam for both midterms will be scheduled after the second midterm test. A deferral for the Final Exam will be granted only for medical reasons. In such cases, students should submit a deferred exam application through the following website ([CLICK HERE](#)). The form must be completed **within 48 hours of the exam time.**

Your letter grade will be calculated according to the following scheme:

90 – 100+	A+
80 – 90	A
70 – 80	B+
65 – 70	B
60 – 65	C+
50 – 60	C
45 – 50	D+
40 – 45	D
35 – 40	E
0 – 35	F

The outline for each week's topics is available on e-Class and presented at the end of this syllabus. I will also share lecture notes and sample questions on eClass for you to study. It's your responsibility to review these materials. I don't have a fixed schedule for office hours, so please email me in advance to schedule a virtual meeting over Zoom.

Important Dates:

January 9 – Tuesday – Lecture 1 (first meeting)

January 22 – Monday – Last day of ADD without permission.

January 31 – Wednesday – Last day of ADD with permission (e-mail Alicia Cui: aliciaqc@yorku.ca).

February 6 – Tuesday – Midterm 1 (covers week 1-3)

March 5 – Tuesday – Midterm 2 (covers weeks 4-6)

March 11 – Monday – Last day of DROP

April 4 – Thursday – Last lecture

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://secretariat-policies.info.yorku.ca/>

- [Student Rights & Responsibilities](#)
- [Academic Accommodation for Students with Disabilities](#)

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](#).

Private Third-Party Tutoring Companies, Academic Honesty, and Support Resources:

Many private, third-party tutoring companies advertise their services to YorkU students. One way you can help eliminate these advertisements is by changing your eClass profile settings to private (see instructions below). Some of these private companies claim to be affiliated with, or recognized and supported by, York University. Some also claim to help you by providing you with quiz and test answers, suggesting that this practice is safe and permitted by York. These claims are **not** true. York University has not officially recognized or endorsed any third-party tutoring service. When you are provided with quiz, test and exam answers, you run the risk of violating the [university's academic honesty policy](#). Students have been caught using these services to cheat and gain unfair advantage over honest students. The cheating students and "tutors" have received academic dishonesty punishments ranging from failing courses, to being expelled, to losing their YorkU degrees. Officially supported resources to help students learn course material will be provided by YorkU officials, such as your professors and your department. These services are offered at no cost to you as a student. Your professor will likely provide weekly office help hours to meet with students and if you are a first- or second-year student and would like help with course material, make sure you join one of our weekly [Peer Assisted Study Sessions \(PASS\)](#). If you require help with any of your numeracy-related courses that involve math, statistics or Excel, drop in online to meet with one of our peer tutors at the [Student Numeracy Assistance Centre at Keele \(SNACK\)](#). If you are ever unsure of whether a resource is allowable or endorsed by YorkU, please feel free to email the Department of Economics at lapsecon@yorku.ca and they would be happy let you know.

To hide your email address in eClass: Step1: Click your name on the top-right of the eClass website, then click “Profile” on the drop-down menu; Step 2: Under “User details” click “Edit profile”; Step 3: From the “Email display” drop-down menu choose “Hide my email address from non-privileged users”; Step 4: Scroll to the bottom of the page and click on the “Update profile” button.

Course Outline

The following is a guide to the lecture schedule, time permitting. Exact dates and coverage may vary.

WEEK 1 (Jan. 9 & 11): Monopoly (Chapter 25 of Varian)

WEEK 2 (Jan. 16 & 18): Monopoly Behavior (Chapter 26 of Varian)

WEEK 3 (Jan. 23 & 25): Factor Markets (Chapter 27 of Varian)

WEEK 4 (Jan. 30 & Feb. 1): Oligopoly (Chapter 28 of Varian)

WEEK 5 (Feb. 6 & 8): Game Theory (Chapter 29 of Varian)

WEEK 6 (Feb. 13 & 15): Game Applications (Chapter 30 of Varian)

WEEK 7 (Feb. 27 & 29): Exchange (Chapter 32 of Varian)

WEEK 8 (Mar. 5 & 7): Production (Chapter 33 of Varian)

WEEK 9 (Mar. 12 & 14): Welfare (Chapter 34 of Varian)

WEEK 10 (Mar. 19 & 21): Externalities (Chapter 35 of Varian)

WEEK 11 (Mar. 26 & 28): Public Goods (Chapter 37 of Varian)

WEEK 12 (Apr. 2 & 4): Asymmetric Information (Chapter 38 of Varian)