

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

Summer 2024 Course Outline  
COURSE #: **AP/ECON 2350 3.0 A**  
COURSE TITLE: **Intermediate Microeconomic Theory II**  
CLASS TIME: **Mondays and Wednesdays 4:00pm-7:00pm**

**1. Course Instructor Contact:**

Prof. Ida Ferrara, Department of Economics

E-mail: [iferrara@yorku.ca](mailto:iferrara@yorku.ca) (please include “ECON 2350” in the subject line)

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

Office Hours: in person or virtually by appointment

**2. Course Description and Objective:**

Applies the analytical tools from AP/ECON 2300 3.00 to analyze resource allocation in imperfectly competitive markets and factor pricing in alternative market structures.

Considers basic concepts of general equilibrium and welfare economics.

**Prerequisites**: AP/ECON 2300 3.00 or equivalent.

**Course Credit Exclusions**: GL/ECON 3230 6.00.

**PRIOR TO FALL 2009 Course credit exclusions**: AK/AS/ECON 2350 3.00, GL/ECON 3230 6.00.

For detailed information about the course **outcomes**, please refer to the introduction section on the course website which I provide for each chapter under two headings: (1) what you should be able to do at the end of the chapter; (2) key concepts.

**3. Required Course Text/Readings:**

- Hal R. Varian, *Intermediate Microeconomics with Calculus: A Modern Approach*, Media Update, 1<sup>st</sup> Edition, W.W. Norton & Company, 2019.
- Hal R. Varian and Theodore C Bergstrom, *Workouts in Intermediate Microeconomics*, 9<sup>th</sup> Edition, W.W. Norton & Company, 2014.

**4. Weighting of Course:**

Mid-Term Exam: 50% (Monday, May 27<sup>th</sup>, 2024)

Final Exam: 50% (during the final examination period – June 19<sup>th</sup> to June 21<sup>st</sup>)

**Make-Up Policy:** Students missing the mid-term exam must provide a valid rationale for their absence and write a make-up exam on Wednesday, May 29<sup>th</sup>. There is only going to be one make-up mid-term exam. If students missing the mid-term exam do not write the make-up mid-term exam either because they do not have a valid rationale for missing the mid-term exam or because they fail to show up for the make-up mid-term exam, they will receive a grade of zero for their mid-term exam. Under no circumstances, the weight of the missed mid-term exam will be shifted to the final exam. The same make-up policy applies to the final exam, with only one opportunity to write a deferred final exam, provided a valid rationale for missing the original exam is in hand.

## **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:**

- Summer term begins Monday, May 6<sup>th</sup>, 2024
- Last class: Monday, June 17<sup>th</sup>, 2024 (make-up class for Victoria Day on May 20<sup>th</sup>, 2024)
- Last date to drop course without receiving a grade: Monday, June 3<sup>rd</sup>, 2024 (however, if students withdraw between June 4<sup>th</sup> and June 17<sup>th</sup>, they will receive a “W” on their transcript)

## **COURSE TOPICS**

- **TOPIC 1: Imperfect Competition**
  - Monopoly: Chapter 25
  - Monopoly Behaviour: Chapter 26
  - Factor Markets: Chapter 27
  - Oligopoly: Chapter 28
  - Game Theory: Chapter 29
  - Game Applications: Chapter 30
- **TOPIC 2: General Equilibrium**
  - Exchange: Chapter 32
  - Production: Chapter 33
  - Welfare: Chapter 34
- **TOPIC 3: Market Imperfections**
  - Externalities: Chapter 35
  - Public Goods: Chapter 37
  - Asymmetric Information: Chapter 38

## **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