

York University
Faculty of Liberal Arts & Professional Studies
Department of Economics
Fall 2024

Course # and Title: AP/ECON 2300 3.0AF – Intermediate Microeconomic Theory I

Course Instructor/Contact:

Name: Prof. Berta Esteve-Volart (she/her)
Office: 1066 Vari Hall
Office Hours: Thursday 12:00-1:00pm in my office, or by appointment (in person or Zoom)
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Land Acknowledgement:

York University recognizes that many Indigenous Nations have longstanding relationships with the territories upon which York University campuses are located that precede the establishment of York University. York University acknowledges its presence on the traditional territory of many Indigenous Nations. The area known as Tkaronto has been care taken by the Anishinabek Nation, the Haudenosaunee Confederacy, and the Huron-Wendat. It is now home to many First Nation, Inuit and Métis communities. We acknowledge the current treaty holders, the Mississaugas of the Credit First Nation. This territory is subject of the Dish with One Spoon Wampum Belt Covenant, an agreement to peaceably share and care for the Great Lakes region.

Lecture Time and Location: TR 2:30-4:00pm – Classroom DB 0014

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 and Marc J. Melitz, *Intermediate Microeconomics with Calculus: A Modern Approach*, 2nd edition, W.W. Norton & Company, 2024.

Please note that there will be weekly quizzes in this course using the Norton online platform (Smartwork). In order to be able to do the weekly Smartwork quizzes, you have to either buy the textbook, OR buy access to the Smartwork quizzes. Both options are available via eClass.

Evaluation:

Assessment	Due date	Value (% of final grade)
Weekly quizzes	About every week	15
Midterm	October 22	35
Final exam	December TBA	50

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.

Assignments and participation in class:

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 (up to 5 marks) at the end of the course for regular participation during assignments and lectures.

Weekly Quizzes:

Weekly Smartwork 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 are accessible through eClass.

Peer-Assisted Study Sessions (PASS):

I strongly encourage you to attend PASS sessions – with the guidance of your skilled PASS leader, you will do example questions that will help you prepare for weekly quizzes, and ultimately the midterm and the final exam. The details for the PASS sessions for this class are as follows:

Date and time: Wednesdays 12:30-2:30pm

Location: VC 113A (Vanier College)

Office hours:

I will have office hours for consultations in my office on Thursdays at 12:00-1:00pm. If that time does not work for you, we can also arrange for office hours at a mutually convenient time, either in person or online using Zoom—please let me know by email.

Missed exams/Tests:

There will be **no make-up exams for the midterm**. For students missing the midterm, the weight of the midterm will be carried to their final exam; therefore, they will automatically have an 85% final exam.

Students missing the final exam will need to submit appropriate documentation to be considered for a deferred exam. The date of the deferred exam is at the discretion of the instructor and might be months after the regular final exam. To be considered for a deferred final exam, please fill out the following Mach form:

<https://www.yorku.ca/laps/econ/undergraduate-programs/academic-resources/department-policies/deferred-standing/>

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

Maintaining academic honesty and integrity is important for students, instructors, and York as an institution; as such, we have a responsibility to uphold academic integrity. Breaches of academic integrity such as cheating in exams in this course have led to students being expelled from the university. Please familiarize yourself with the meaning of academic integrity by visiting York's [Academic Integrity](#) website and completing SPARK's [Academic Integrity module](#) at the

beginning of the course. If you have any questions about the meaning or importance of academic integrity, please reach out to me and I will be happy to help.

Schedule of readings and activities

Please note the following important dates for the Fall 2024 term:

- For both full-year (Y) and Fall-term (F) courses, classes will start on September 4, 2024.
- Reading Week will occur between October 12 and 18, 2024 in the Fall term.
- The last date to submit term work is December 3 in the Fall term. Dec. 4 is a Fall Study Day.
- The formal exam period in the Fall will run from December 5 to 20, 2024.

Course ADD/Drop Deadlines

	Fall Term 2024 (F)	Winter Term 2025(W)
Last date to add a course without permission of instructor (also see Financial Deadlines)	Sept. 18	Jan. 2
Last date to add a course with permission of instructor (also see Financial Deadlines)	Oct. 2	Jan. 31
Last date to drop a course without receiving a grade (also see Financial Deadlines)	Nov. 8	March 14
Course Withdrawal Period (withdraw from a course and receive a grade of “W” on transcript)	Nov. 9 - Dec. 3	March 15 - April 4

<https://registrar.yorku.ca/enrol/dates/2024-2025/fall-winter>

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 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.