

**Faculty of Liberal Arts and Professional Studies
Department of Economics**

Course: AP/ECON 2300 3.0 D – Intermediate Microeconomic Theory I

Course_Webpage: https://moodle.info.yorku.ca/student_resources/

Term: Fall 2024

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 credit exclusion: GL/ECON 3230 6.00. PRIOR TO FALL 2009: Course credit exclusions: AK/AS/ECON 2300 3.00, GL/ECON 3230 6.00.

Course Instructor/TA

Instructor: Kin Chung Lo
E-mail: kclo@yorku.ca

TA: TBA

Time and Location

Lectures Tuesday 11:30am – 2:30pm, R N102

Office hours by appointment

Course Description and Objectives

This 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. Specific outcomes of the course are that students will be able to critically examine issues related to functioning of markets; identify and describe current approaches to Microeconomic policy; apply theory to critically evaluate case studies.

Textbook

The following text will be used for the course: Hal R. Varian and Marc J. Melitz, *Intermediate Microeconomics with Calculus*, Second Edition, W.W. Norton & Company, 2024.

Organization of the Course (Topics):

The course would cover at least the following chapters from the textbook:

Budget Constraint: Chapter 2

Preferences: Chapter 3

Utility: Chapter 4

Choice: Chapter 5

Demand: Chapter 6

Slutsky Equation: Chapter 8

Consumer's Surplus: Chapter 14

Market Demand: Chapter 15

Equilibrium: Chapter 16

And some of the following chapters if time permits:

Technology: Chapter 19

Profit Maximization: Chapter 20

Cost Minimization: Chapter 21

Cost Curves: Chapter 22

Firm Supply: Chapter 23

Industry Supply: Chapter 24

Evaluation

There will be a midterm exam and a final exam. The midterm exam will be held on Tuesday, October 22. The final exam will be scheduled by the registrar's office during the official exam period, December 5-20. The final exam will cover the material from the whole course. The midterm exam counts for 30% and the final exam counts for 70% if the mark on the midterm exam is higher than the mark on the final exam. Otherwise, the final exam counts for 100%. There will be no makeup for missed midterm exam. A missed midterm will automatically make the final exam worth 100%. Final course grades could be further adjusted to conform to Program or Faculty grades distribution profiles.

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) - <https://www.yorku.ca/secretariat/policies/>

- Senate Policy on Academic Honesty and the 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
- Religious Observance Accommodation

Course ADD/Drop Deadlines

<https://registrar.yorku.ca/enrol/dates>