**York University**

**Faculty of Liberal Arts & Professional Studies**

**Department of Economics**

**Course**: AP/ECON 2350 3.0 P: Intermediate Microeconomic Theory II

**Course Webpage:** <https://eclass.yorku.ca/course/view.php?id=118321>

**Term**: Winter 2025

**Course Instructor**

Bernard Lebrun

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Office hours: Monday, Tuesday, and Thursday from 3:00 to 4:00 p.m. at VH 1074

**Time and Location**

Monday from 11:30 a.m. to 2:20 p.m. in SC 222.

**Course Description**

This course is the second part of a two-course study of microeconomic theory at the intermediate level. It will first cover the welfare properties of the general equilibrium of the perfectly competitive model and the possible market failures due to externalities and asymmetric information. It will then go on to models of imperfectly competitive markets, such as models of monopoly and oligopoly. Building such models will require using some essential tools from game theory.

Tentative list of topics:

1. General Equilibrium
* Exchange: Chapter 32 (in the textbook)
* Production: Chapter 33
* Welfare: Chapter 34
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
1. Uncertainty and Asymmetric Information
* Uncertainty: Chapter 12
* Asymmetric Information: Chapter 38
1. Market Imperfections
* Externalities: Chapter 35

**Course Text / Readings**

1. The course will closely follow the textbook *Intermediate Microeconomics with Calculus* (1st or 2nd edition) by Hal R. Varian, W.W. Norton & Company. Most instructors of ECON 2300 and ECON 2350 use this book.

I have placed a copy of the textbook at the Scott Library Course Reserve. It can be borrowed for 24 hours at a time.

The print version of the 2nd edition (Varian and Melitz, 2024) costs $187.50 and the digital version $116.95 at the York University Bookstore. In December 2024, the softcover version of the 1st edition (2014) cost $73.77 on Amazon.ca

Being very similar, the textbook *Intermediate Microeconomics: A Modern Approach* (any recent edition) by the same author Hal R. Varian is a good substitute.

A second-hand copy of the textbook is sufficient.

The students do **NOT** need any additional books. For example, Varian's ancillary book *Workouts in Intermediate Microeconomics* is **NOT** required for this course.

1. I will post on the eClass site the list of the book's chapters, sections, and exercises relevant to the course.
2. I will also post supplementary exercises.

**Evaluation**

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| --- | --- | --- |
| Assessment | Date | Value (% of final grade) |
| Midterm examination | February 24, 2025 | 34% if the mark is above the mark on the final exam; 0% otherwise. |
| Final examination | The University will announce the date, which will be between April 8 and April 25, 2025.  | 66% if the mark is below the mark on the midterm exam; 100% otherwise. |

There will be two examinations: one midterm and one final. A student’s mark on the final will also be the student's total mark for the course if it is higher than the mark on the midterm or if, for any reason, the student does not write the midterm. Otherwise, the mark on the midterm will count for 34% of the total mark, and the mark on the final will count for 66%.

The midterm will occur between 11:00 a.m. and 12:20 p.m. on Monday, February 24. It will cover everything we will have seen in class up to that date, including the material seen on Monday, February 10. The final will take place during the examination period from April 8 to April 25. The University will announce its precise date and time. It will cover all the material seen during the term.

The examinations will consist of short essay questions. No question will be purely theoretical. Instead, all questions will require applying the theory to exercises similar to those posted online during the term. Solving such exercises may require some elementary calculus (mostly differentiation of simple functions).

Link to the Mach form for submitting a deferred final exam request:

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

**Grading**

The grading scheme for this course conforms to the 9-point system used in undergraduate programs at York University. For a full description of the York grading system, visit the York University [Academic Calendar](https://calendars.students.yorku.ca/2024-2025/grades-and-grading-schemes).

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| Grade | Grade Point | Percent Range | Description |
| A+ | 9 | 90-100 | Exceptional |
| A | 8 | 80-89 | Excellent |
| B+ | 7 | 75-79 | Very Good |
| B | 6 | 70-74 | Good |
| C+ | 5 | 65-69 | Competent |
| C | 4 | 60-64 | Fairly Competent |
| D+ | 3 | 55-59 | Passing |
| D | 2 | 50-54 | Marginally Passing |
| E | 1 | (marginally below 50%) | Marginally Failing |
| F | 0 | (below 50%) | Failing |

**Academic Integrity**

Academic integrity is a fundamental and important value of York University. To maintain a fair and honest learning environment, students in this course are responsible for understanding and upholding academic integrity in all of their academic activities. To better understand expectations, familiarize yourself with the [Senate Policy on Academic Conduct](https://www.yorku.ca/secretariat/policies/policies/academic-conduct-policy-and-procedures/). To learn more about how to demonstrate academic integrity in your courses and to access related resources and support, visit the [Academic Integrity website.](https://www.yorku.ca/unit/vpacad/academic-integrity/students/)

**Student Support and Resources**

York University offers a wide range of student supports resources and services, including everything from writing workshops and peer mentorship to wellness support and career guidance. Explore the links below to access these on-campus resources:

[Academic Advising](https://www.yorku.ca/laps/support/academic-advising/) is available to provide students support and guidance in making academic decisions and goals.

[Student Accessibility Services](https://accessibility.students.yorku.ca/) are available for support and accessibility accommodation when required.

[Student Counselling, Health & Wellbeing](https://counselling.students.yorku.ca/) offers workshops, resources, and counselling to support your academic success.

[Peer-Assisted Study Sessions (PASS) Program](https://www.yorku.ca/laps/support/pass-program/) provides student study sessions for students to collaborate and enhance their understanding of course content in certain courses.

[Student Numeracy Assistance Centre at Keele (SNACK)](https://www.yorku.ca/laps/snack/) supports students in courses involving math, stats, and Excel.

[The Writing Centre](https://www.yorku.ca/laps/writing-centre/) provides multiple avenues of writing-based support including drop-in sessions, one-to-one appointments, a Multilingual Studio, and an Accessibility Specialist.

[Centre for Indigenous Student Services](https://aboriginal.info.yorku.ca/) offers a community space with academic, spiritual, cultural, and physical support, including writing and learning skills programs.

[ESL Open Learning Centre (OLC)](https://www.yorku.ca/laps/eslolc/) supports students with building proficiency in reading, writing, and speaking English.

[Learning Skills Services](https://www.yorku.ca/scld/learning-skills/) provides tips for time management, effective study and learning habits, keeping up with coursework, and other learning-related supports.

[Learning Commons](https://learningcommons.yorku.ca/) provides links to supports for time management, writing, study skills, preparing for exams, and other learning-related resources.

[Roadmap to Student Success](https://www.yorku.ca/laps/roadmap-to-student-success/) provides students with timely and targeted resources to help them achieve academic, personal, and professional success.

[Office of Student Community Relations (OSCR)](https://oscr.students.yorku.ca/) is responsible for administering the [*Code of Student Rights & Responsibilities*](https://oscr.students.yorku.ca/csrr) and provides critical incident support.

[Peer Mentorship](https://www.yorku.ca/laps/colleges/support-services/peer-mentorship/) helps students transition through their first year by connecting them with upper-year students. The mentors can help find supports and resources. They also lead a community hub on campus.

[goSAFE](https://www.yorku.ca/safety/gosafe/) is staffed by York students and can accompany York community members to and from any on-campus location, such as the Village Shuttle pick-up hub, parking lots, bus stops, or residences.

For a full list of academic, wellness, and campus resources visit [Student Support & Resources](https://www.yorku.ca/laps/support/).

**Technology and computing information**

Here are some useful links for computing information, resources, and help:

[Student Guide to eClass](https://lthelp.yorku.ca/student-guide-to-eclass)

[Zoom@YorkU Best Practices](https://staff.computing.yorku.ca/wp-content/uploads/sites/3/2020/03/Zoom%40YorkU-Best-Practicesv2.pdf)

[Zoom@YorkU User Reference Guide](http://staff.computing.yorku.ca/wp-content/uploads/sites/3/2012/02/Zoom%40YorkU-User-Reference-Guide.pdf)

[eLearning Getting Started (LA&PS eServices)](https://www.yorku.ca/laps/eso/student-elearning/getting-started/)

[Student Guide to Remote and Online Learning](https://www.yorku.ca/scld/remote-learning/)

To determine Internet connection and speed, there are online tests, such as [Speedtest](https://www.speedtest.net/), that can be run. If you need technical assistance, please consult the [University Information Technology (UIT) Student Services](https://www.yorku.ca/uit/student-services/) web page or write to askit@yorku.ca.