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

Summer 2025 Course Outline
COURSE #: **AP/ECON 4010 3.0 M**
COURSE TITLE: **Advanced Microeconomic Theory**
CLASS TIME: **Tuesdays and Thursdays 4:00pm - 7:00pm**

1. Course Instructor Contact:

Prof. Ida Ferrara, Department of Economics
E-mail: iferrara@yorku.ca (please include "ECON 4010" in the subject line)
Course Website: eclass.yorku.ca (York eClass, login with your passport York account)
Office Hours: in person or virtual by appointment

2. Course Description and Objective:

Examines important contributions to the microeconomic literature. Covers advanced topics from consumer theory, the economics of the firm, competitive and non-competitive markets, factor pricing, income distribution, general equilibrium, and welfare economics.

Prerequisites: AP/ECON 2300 3.00, AP/ECON 2350 3.00, and AP/ECON 3530 3.00, or equivalents. Recommended prior completion: AP/ECON 2400 3.00 and AP/ECON 2450 3.00.

Course Credit Exclusions: GL/ECON 4230 3.00.

PRIOR TO FALL 2009 Course credit exclusions: AK/ECON 4010 3.00, AS/ECON 4000 3.00, GL/ECON 4230 3.00.

3. Required Course Text/Readings:

Nicholson, Walter, and Christopher Snyder, *Microeconomic Theory: Basic Principles and Extensions*, 12th Edition, Cengage Learning, Inc. (Nelson Education, Ltd.), 2017.

4. Weighting of Course:

Mid-Term Exam: 50%   (Tuesday, July 15th, 2025)
Final Exam: 50%   (during the final examination period – August 7th to 14th)

Make-Up Policy: Students missing the mid-term exam must provide a valid rationale for their absence and write a make-up exam on Friday, July 18th, at 10:00 am (location: TBC). 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 2 (S2) begins Monday, June 23rd, 2025 (our first class is on Tuesday, June 24th, 2025)
- Last class: Tuesday, August 5th, 2025
- Last date to drop course without receiving a grade: Monday, July 21st, 2025 (however, if students withdraw between July 22nd and August 5th, they will receive a "W" on their transcript)

COURSE TOPICS

- **Introduction**
  - Mathematics for Microeconomics: Chapter 2

- **Choice and Demand**
  - Preferences and Utility: Chapter 3
  - Utility Maximization and Choice: Chapter 4
  - Income and Substitution Effects: Chapter 5
  - Demand Relationships among Goods: Chapter 6

- **Production and Supply**
  - Production Functions: Chapter 9
  - Cost Functions: Chapter 10
  - Profit Maximization: Chapter 11

- **Competitive Markets**
  - The Partial Equilibrium Competitive Model: Chapter 12
  - General Equilibrium and Welfare: Chapter 13

- **Market Power and Strategy**
  - Monopoly: Chapter 14

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