

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

Fall 2025 Course Outline

COURSE #: **AP/ECON 2300 3.0 A**

COURSE TITLE: **Intermediate Microeconomic Theory**

CLASS TIME: **Tuesdays & Thursdays 14:30 - 16:00**

1. Course Instructor Contact:

Prof. Ida Ferrara, Department of Economics

E-mail: iferrara@yorku.ca (please include “ECON 2300” in the subject line)

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

Office Hours: in person or virtually by appointment

2. Course Description and Objective:

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.

Prerequisites: AP/ECON 1000 3.00, AP/ECON 1010 3.00, and AP/ECON 1530 3.00, or equivalents. **Prerequisite/Co-requisite**: AP/ECON 1540 3.00.

Course Credit Exclusions: GL/ECON 3230 6.00.

PRIOR TO FALL 2009 Course credit exclusions: AK/AS/ECON 2300 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:

Hal R. Varian, *Intermediate Microeconomics with Calculus: A Modern Approach*, Media Update, 2nd Edition, W.W. Norton & Company, 2024.

4. Weighting of Course:

Quizzes (10): 15% (weekly, available after the Thursday class and due on the following Wednesday, starting on September 18th and ending on November 27th, excluding reading week)

Test 1:	15% (Thursday, October 2 nd)
Test 2:	15% (Thursday, November 6 th)
Final Exam:	55% (during the final examination period – December 4 th to 19 th)

For the quizzes, students will need access to Smarkwork5, Norton’s online homework system that supports the Varian textbook. Smarkwork5 will require a registration code, which is packaged with the textbook and will be accessible through eClass. While Test 1 is based on material covered up to and including September 30th and Test 2 is based on material covered between Test 1 and up to and including November 4th, the Final Exam is cumulative.

Make-Up Policy: Students are expected to complete all tests and quizzes at the scheduled times. If a student misses a test, the weight of that test will be reassigned to the final exam if the student notifies the instructor within 48 hours of the missed test and provides a valid reason for the absence. Failure to meet this requirement will result in a grade of zero for the test. This weight-shifting policy does not apply to quizzes, which must be completed as scheduled and have no option for extension.

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:

- Fall term begins Wednesday, September 3rd, 2025 (our first class is on Thursday, September 4th)
- Reading Week: October 11th to 17th
- Last class: Tuesday, December 2nd
- Last date to drop course without receiving a grade: Tuesday, November 4th (however, if students withdraw between November 5th and December 2nd, they will receive a “W” on their transcript)

COURSE TOPICS

- **TOPIC 1: Consumer Theory**
 - 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
- **TOPIC 2: Producer Theory**
 - Technology: Chapter 19
 - Profit Maximization: Chapter 20
 - Cost Minimization: Chapter 21

- Cost Curves: Chapter 22
- Firm Supply: Chapter 23

- **TOPIC 3: Markets for Goods**
 - Market Demand: Chapter 15
 - Industry Supply: Chapter 24
 - Equilibrium: Chapter 16

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