

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

Summer 2026 Course Outline

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

COURSE TITLE: **Intermediate Microeconomic Theory I**

CLASS TIME: **Tuesdays & Thursdays 13:00 - 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:

Varian, H.R., & Melitz, M.J. (2024). *Intermediate Microeconomics with Calculus: A Modern Approach* (10th ed.). W.W. Norton & Company.

Additional Resources:

- Smartwork (<https://digital.wwnorton.com/intermicro10>)
- Varian, H.R., & Bergstrom, T.C. (2014). *Workouts in Intermediate Microeconomics: For Intermediate Microeconomics and Intermediate Microeconomics with Calculus* (9th ed.). W.W. Norton & Company.

4. Weighting of Course:

Mid-Term Exam: 50% (Tuesday, May 26th)

Final Exam: 50% (during the final examination period – June 17th to 19th)

Make-Up Policy: Students who miss the mid-term exam and provide valid documentation for their absence will have the opportunity to write the make-up mid-term exam on Friday, May 29th at 10:00 a.m. (location: TBC). There will be only one make-up mid-term exam. Students who miss both the mid-term exam and the make-up mid-term exam will receive a grade of zero. Under no circumstances will the weight of the mid-term exam be transferred to the final exam, as the final exam is not cumulative.

Students who miss the final exam will have to apply for deferment. More details about the process are available at <https://www.yorku.ca/laps/econ/undergraduate-programs/academic-resources/departments-policies/deferred-standing/>.

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 begins Monday, May 4th, 2026 (our first class is on Tuesday, May 5th)
- Last class: Thursday, June 11th
- Last date to drop course without receiving a grade: Monday, June 1st (however, if students withdraw between June 2nd and June 15th, 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