

University of Waterloo
Department of Economics
Intermediate Microeconomics
September – December 2014
T, Th 1000h -1120 Rm MC 2054

Instructor and T.A. Information

Instructor: Professor Lori J Curtis

Office: HH 240

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Office Hours: T 1130h – 1215h; Th 1130h – 1215h

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Emails must contain ECON 201 in the header or they will be deleted

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Course Description

The course covers theoretical foundations for the study of economics including the theory of consumer choice; the economics of production; price and output under perfect and imperfect competition. Although primarily a theoretical course, the course covers graphical and mathematical applications of the economic theories.

Course Goals and Learning Outcomes

Upon completion of this course, students should be able to:

- A. Apply the demand-and-supply model to explain current issues
- B. Explain/Illustrate consumers and producers decision-making processes
- C. Analyze consumers' wellbeing and firms' performance in different markets

Prerequisite

Economics 101 is a prerequisite for this course. Please note that elementary algebra (e.g., solving for two unknowns within a system of two equations, etc.), elementary geometry (e.g., angles, areas, etc.), basic mathematical skills (e.g., basic functions, fractions, percentages, ratios, etc.) are also required. Students should understand and use mathematical information in Appendix A.1 to A.9 (pages A1 to A6) of required text.

Required Text

- Varian, H. R. “Intermediate Microeconomics” with workouts **OR**
- Varian, H. R. “Intermediate Microeconomics with Calculus” with workouts*

This text is almost identical to the required text except for the inclusion of basic calculus which will be used to a greater extent as one progresses through upper year micro courses.

Readings Available on LEARN

- Available class materials will be posted on LEARN
- Problem sets and practice questions
- Midterm Solutions
- Announcements (so check regularly)

Course Requirements and Assessment

All assigned materials (e.g., readings, workouts, etc.), class presentations, class materials and/or class discussions are subject to examination. Workout questions and/or other problems will be assigned on a regular basis. The workout assignments are meant to deepen learning and assist in studying for tests and examinations. It is up to each student to ensure they are completing the work. To add some motivation, the workout assignments will be graded **ON A RANDOM BASIS FOR BONUS POINTS** and are subject to examination.

Assessment	Assessment Date	Assessment Option 1	Option 2
Term Test 1	October 2, 2014	20%	15%
Term Test 2	October 30, 2014	20%	15%
Final Examination	Scheduled by Registrar	60%	70%

Questions concerning marks on term tests must be submitted in writing to instructor during office hours within 3 business days of the return date. The test will be remarked in entirety and returned with a written response to the question(s). The new mark may increase, decrease or be unchanged.

Missed Tests/Examinations

Regular assessment and evaluation are important for both instructor and student to gauge progression. However, there may be rare occasions when a student is unable to participate in a given evaluation. Please review the Accommodation due to Illness statement at the beginning of term (<https://uwaterloo.ca/registrar/current-students/accommodation-due-to-illness>) – please note the following statement “Adjustment of due dates or deferrals of term tests or final examinations are not automatic upon the presentation of suitable medical verification. Instructors will use this documentation among all information available to them when determining whether accommodation is warranted.”

No make-up will be offered for the term tests. Students who do not write a term test or examination when scheduled to do so will receive a zero on that test/examination unless it is determined that accommodation is warranted. If ONE term test is missed for valid reasons and acceptable documentation (a UW Verification of Illness Form (<https://uwaterloo.ca/health-services/sites/ca.health-services/files/uploads/files/VIF-online.pdf>) completed by family physician or UW Health Services health practitioner (notes from other off-campus walk-in clinics will not be accepted)) is provided within 48 hours, the weight may be added to the next term test (if term test 1 is missed) or final examination (if term test 2 is missed). Students who are unable to write BOTH term test 1 AND term test 2 MUST contact the instructor prior to November 7, 2014 to review academic dates for withdrawal without penalty and/or possible accommodation options or both tests will be graded as zero.

The final examination will be scheduled by the Registrar's Office during the examination period (please see <http://www.registrar.uwaterloo.ca/exams/finalexams.html>). It is the student's responsibility to make themselves available for the entire examination period. Final examinations must be written at the scheduled time and place. Travel plans are not a sufficient reason to have a final examination deferred. A student who has written AT LEAST ONE TERM TEST and has compelling evidence that they are unable to write the final examination at the scheduled time (i.e., valid reasons and with acceptable documentation (a UW Verification of Illness Form (<https://uwaterloo.ca/health-services/sites/ca.health-services/files/uploads/files/VIF-online.pdf>) completed by family physician or UW Health Services health practitioner (notes from other off-campus walk-in clinics will not be accepted) provided within 48 hours of the missed examination) MUST petition the economics department to write a deferred final examination. For more details on the economic's departmental procedure for deferred final examinations, please carefully read the policy at: <http://economics.uwaterloo.ca/policies-and-resources>. Please note: students MUST WRITE AT LEAST ONE TERM TEST to be provided the opportunity to write a deferred final examination.

Important Dates: <http://ugradcalendar.uwaterloo.ca/page/uWaterloo-Calendar-Events-and-Academic-Deadlines>

Attendance Policy

Class attendance and participation is required for this course; all material covered in class is subject to examination independent of course outline.

Instructor's class notes will not be shared with students. If a class is missed, students should ask their colleagues to share class notes.

Professional and courteous behaviour is expected in the classroom and office hours. Class will start and end on time; students should arrive and be ready for class at 1000h and remain in class until it is dismissed at 1120h.

Electronic Device Policy

The Classroom is a Handheld-Device-Free Zone

Laptop computers may be used to view class material and/or take notes. If laptops are being used for other purposes (e.g., email, gaming, etc.) students will be asked to turn off the laptop and/or leave the lecture hall. All hand-held-electronic devices must be switched off and stowed for the duration of the lecture.

Photographic and/or recording devices of any kind are not allowed due to copyright and privacy issues.

Approximate Course Outline – Fall, 2014

Week	Date	Topic	Readings Due
1	Sept 9 Sept 11	Introduction - Budget Constraint	Chapter 1 Chapter 2
2	Sept 16 Sept 18	Preferences Utility	Chapter 3 Chapter 4
3	Sept 23 Sept 25	Choice Demand	Chapter 5 Chapter 6
4	Sept 30 Oct 2	Revealed Preference In Class Term Test #1	Chapter 7
5	Oct 7 Oct 9	Slutsky Equation Consumer's Surplus	Chapter 8 Chapter 14
6	Oct 14 Oct 16	Market Demand Market Demand	Chapter 15 Chapter 15
7	Oct 21 Oct 23	Equilibrium Technology	Chapter 16 Chapter 19
8	Oct 28 Oct 30	Profit Maximization In Class Term Test #2	Chapter 20
9	Nov 4 Nov 6	Profit Maximization Cost Minimization	Chapter 20 Chapter 21
10	Nov 11 Nov 13	Cost Curves Firm Supply	Chapter 22 Chapter 23
11	Nov 18 Nov 20	Industry Supply Monopoly	Chapter 24 Chapter 25 (& part of 26)
12	Nov 25 Nov 27	Oligopoly Catch up or In Class Review	Chapter 28

NOTE: Schedule is approximate

Readings completed before lecture should assist comprehension

All class material is subject to examination whether listed in outline or not

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009

Academic Integrity

In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity Webpage \(https://uwaterloo.ca/academic-integrity/\)](https://uwaterloo.ca/academic-integrity/) and the [Arts Academic Integrity Office Webpage \(http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility\)](http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility) for more information.

Discipline

A student is expected to know what constitutes academic integrity to avoid committing academic offenses and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the undergraduate associate dean. For information on categories of offenses and types of penalties, students should refer to [Policy 71, Student Discipline \(http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm\)](http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm). For typical penalties check [Guidelines for the Assessment of Penalties \(http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm\)](http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm).

Grievance

A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read [Policy 70, Student Petitions and Grievances, Section 4 \(https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70\)](https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70). When in doubt please be certain to contact the department’s administrative assistant who will provide further assistance.

Appeals

A decision made or penalty imposed under Policy 70, Student Petitions and Grievances (other than a petition) or Policy 71, Student Discipline may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72, Student Appeals \(http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm\)](http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm).

Note for Students with Disabilities

The Office for Persons with Disabilities (OPD), located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the OPD at the beginning of each academic term.