

University of Waterloo
Department of Economics
Econ201, Microeconomic Theory I
Section003, Spring 2016

Instructor Information

Instructor: Mohamad Ghaziaskar

Offi 236 Hagey Hall

Class Meets: 10:00am - 11:20am on Tuesdays and Thursdays

Classroom: AL 208

Support Resources

Office Hours by Instructor: 11:30-12:30 Tuesdays, 9:00-10:00 Wednesdays.

Meet me in HH235. If these hours are not convenient for you, a mutually convenient appointment can be set via e-mail.

E-mail: mghazias@uwaterloo.ca

When you send me email, always use your University of Waterloo email account please. “*ECON 201*” must appear in the subject line, and please include your *full name* and *student ID number* in the buddy of your email.

Office Hours by T.A.: TBA.

[Economics Clinic](#): Spring term hours and locations to be announced.

Course Description

This course covers fundamentals of microeconomics and will serve you as a foundation for literally all the theoretical material you are going to learn in economics. We will build two blocks of Consumer and Producer theories, then combine the two in competitive market environment. We then consider other market structures such as Monopoly, Oligopoly and Monopolistic Competition. We will try to introduce students to basics of Game Theory. We will attempt to reach as far through the topics list as our limited time allows.

Prerequisite: ECON 101.

Learning Objectives of the course

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

- apply elements of microeconomic theory to understand how consumers and producers make rational decisions;
- explain the fundamental features of several different market structures;
- apply theoretical understanding to problems of production and costs analysis;
- use applied economic techniques to analyze conceptual problems;

Textbook, Slides and Other Resources

Required Text

- Varian, H. R., 2014, Intermediate Microeconomics: A Modern Approach, 9th Edition (with accompanying Workouts Package). 6th and later editions also work. Copies of the 9th, 8th and 7th editions are on reserve at the Dana Porter Library.
- Notes from the BookStore
 - Intermediate Microeconomics: A Modern Approach, 9th Edition (Paperback) and Workouts Package (\$165.00+GST)
 - Intermediate Microeconomics: A Modern Approach, 9th Edition (Loose-leaf, three-hole punch & binder) and Workouts Package (\$123.75+GST)

Readings Available on LEARN

- Announcements, lecture slides, midterm solutions
- (Econ201– Math Revie)
- Problem Sets – practice questions

Course Requirements and Assessment

Your grade in this course will be based on two midterm exams and a final examination. The midterms will be written in the class time on the dates in the table below and the best result will be worth 30% of your final grade with the second best result being worth 20% of your final grade. The final exam will constitute 50% of your final grade and will be

Assessment	Date	Weighting
Midterm 1	June 2 nd , in class hours	20% or 30%
Midterm 2	June 30 th , in class hours	20% or 30%
Final Exam	TBA (Aug 2 nd – 13 th)	50%
Total		100%

comprehensive (i.e. cover all course material from beginning to end).

Notes

- The format for both midterms and the final exam will be a combination of multiple-choice questions and short-answer problems.
- The final exam period for the Fall Term 2015 is Aug 2–13th inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. Please see [Examination Regulations and Related Matters](#).
- The exact date and time for the final exam for this class will be determined by the Registrar’s Office. The exam schedule is posted online, will be announced in class, and posted on LEARN.
- Only the Registrar’s Office can issue final grades.

This grading scheme will be implemented strictly for all students in the course (with the exception of verified illnesses – see below).

Examination Policy

Missing a Midterm Due to Illness During the Term

- Missing a midterm will automatically result in a grade of zero for that midterm. If the illness can be documented with a UW Verification of Illness Form (the only acceptable document). Upon approval you may transfer the weight of the missed midterm to the final exam. This remedy is a privilege and not a right.
- The midterm exam schedule has been set and will not be changed for whatever reason (and no make-up midterm exams will be offered).

Missing the Final Exam Due to Illness

- Missing the final exam is a very serious matter which automatically results in a grade of zero for the final exam and possibly a failing grade for the course. Please carefully read the [Economics Department Policy on Deferred Final Exams](#) for instructions.

- No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

Submission of Exam Papers

Exam papers must be submitted in whole and on time in the exam room. Exam papers will receive a grade of zero for whatever reason if:

- not submitted on time,
- submitted with missing pages,
- submitted elsewhere, with the exception of students with permission to write in the AS Office,
- not received at all

It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.

Policy on remarking of Tests:

If you feel that your test was not marked properly, you must advise the instructor within 5 business days of the date on which the test is handed back to the class. Any student that submits a test for remarking should understand that the entire test will be remarked and that their grade may improve, remain unchanged or perhaps even decrease as a result of the remarking process.

Topics Covered

- Consumer Theory: Weeks 1 to 4
- Producer Theory: Lectures 5 to 8
- Market Structures: Lectures 9 to 12
- Game Theory: Time permitting at the end of the course.

Here is an ambitious guideline to follow, given our limited time together, adjustments and modifications might be required that will be communicated with you in class or through *learn*:

Week	Lecture	Topic	Reading
1	03-May 05-May	Introduction Session Consumer Theory	Varian Ch1& Ch2 (The Market/ Budget Constraint)
2	10-May 12-May	Consumer Theory Consumer Theory	Varian Ch3. (Preferences) Varian Ch4 (Utility)
3	17-May 19-May	Consumer Theory Consumer Theory	Varian Ch5. (Choice) Varian Ch6. (Demand)
4	24-May 26-May	Consumer Theory Market Demand	Varian Ch8. (Slutsky Equation) Varian Ch15. (Market Demand)
5	31-May 02-June	Competitive Market First Midterm - During Class Hours	Varian Ch16. (Equilibrium and Taxes)
6	07-June 09-June	Producer Theory Producer Theory	Varian Ch19. (Technology) Varian Ch20. (Profit Maximization)
7	14-June 16-June	Producer Theory Producer Theory	Varian Ch21. (Cost Minimization) Varian Ch22. (Cost Curves)
8	21-June 23-June	Producer Theory Market Structure	Varian Ch23. (Firm Supply) Varian Ch24. (Industry Supply)
9	28-June 30-June	Market Structure Second Midterm - During Class Hours	Perfect Competition
10	05-July 07-July	Market Structure Market Structure	Varian Ch25. Monopoly Varian Ch26. Monopoly
11	12-July 14-July	Market Structure Market Structure	Varian Ch28. Oligopoly Varian Ch28. Oligopoly
12	19-July 21-July	Game Theory Course Review and Final Exam Details	Varian Ch29. Game Theory

Other Important Policies

Electronic Device Policy

- THE CLASSROOM IS A HANDHELD-DEVICE-FREE ZONE.
- Turn off all handheld devices and put them away for the duration of the lecture, please.
- Laptops may only be used to view lecture material.
- Photographic devices are not permitted in class due to copyright and privacy issues.
- video recording devices are not permitted in class due to copyright and privacy issues.

Attendance Policy:

Class attendance is an integral part of your educational experience. While attendance is not a graded component of this course, you are responsible for all material presented in the scheduled lecture periods whether you choose to attend lectures or not. My recommendation: if you choose not to attend, you are missing the fun part, seriously.

Classroom Protocols

- In order to maintain a learning environment in classroom, I expect the highest level of courtesy and professional behaviour from every student. In particular, be punctual and turn off all audible ringers on all devices during class.
- As a courtesy to the custodial staff, if you have coffee, water, etc., please dispose of your garbage when you leave the classroom.
- No private conversations in class, Please.

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

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy can be found at:

(<https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources/deferred-final-exam-policy>)

Cross-listed Course

Please note that a cross-listed course will count in all respective averages no matter under

which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

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](#), and the [Arts Academic Integrity Office](#) for more information.

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](#). In addition, read the [Student Grievance Process](#) for the Faculty of Arts.

Discipline

A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (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. When misconduct has been found to have occurred, including writing exams in a section that you are not registered in, disciplinary penalties will be imposed under Policy 71 Student Discipline. 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>).

For typical penalties check ([Guidelines for the Assessment of Penalties](#)). (<http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm>)

Appeals

A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read [Policy 72 - Student Appeals](#).

[Academic Integrity Office](#) (uWaterloo): (<http://uwaterloo.ca/academic-integrity/>)

Accommodation for Students with Disabilities

The [AccessAbility Services office](#), located in Needles Hall Room 1401, collaborates with all academic departments to arrange appropriate accommodations for students with dis-

abilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the AS office at the beginning of each academic term.

(<https://uwaterloo.ca/disability-services/>)