

**UNIVERSITY OF WATERLOO**  
**Department of Economics**  
**Economics 201– Microeconomic Theory 1**  
**Winter 2011 (Section 001)**  
**Classroom: B1 271, Time: 2:30-3:50 pm MW**

**Instructor:** Mahdiyeh Entezarkheir  
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**Instructor's Office Hours:** 10-11:30 M

**TA:** TBA  
**Office:** TBA  
**E-mail:** TBA  
**TA's Office Hour:** TBA

**There might be no class on January 5, 2011. Please check UW-Ace for the announcement.**

***Course Webpage:***

[www.uwace.uwaterloo.ca](http://www.uwace.uwaterloo.ca)

**Check announcements in UW-Ace regularly.**

***Course Description***

The objective of this course is familiarizing students with the theory of consumer choice, the theory of the firm and market structure. Economics 201 is a **theory course**, but efforts will be made to present practical examples. There is a large amount of material to cover in this course. I will attempt my best to cover as much as the limited time will permit.

- ***Important reminder***

Econ 201, as you observe in the course description, is a **theory course**. Therefore, please do not expect to see applications to the real world in this course. Later, when you take your Econ field courses, you will see real world examples. You need to learn economic theories in Econ 201 and use them later in your Econ field courses. Nevertheless, I will do my best to include real world applications of these theories in the lectures.

***Prerequisites***

- **Elementary algebra and calculus** are very important prerequisites for this course. **Without knowing elementary algebra, there is no way for being successful in this course.** This course and its exams contain problem-solving questions that require elementary algebra. These questions are important for understanding the use of the microeconomic theories that you learn in ECON 201. If you have problem in elementary algebra or you lack the knowledge of elementary algebra (this knowledge should be acquired during your high school), please do not take this course.
- ECON 101 is a prerequisite for the success in this course.

- ECON 201 is much harder than ECON 101. Do not expect to see the same level of material in ECON 201 as ECON 101. There will be a huge shift.

### ***Textbook (Optional)***

- Perloff, J.M. (2008), *Microeconomics: Theory and Application with Calculus*, First Edition, Pearson / Addison Wesley.
  - It is **not** necessary to purchase the text books.
  - I recommend students to read the relevant chapters of the textbook for each lecture, before attending the lecture (this exercise is not mandatory). A tentative list of the relevant chapters is in below. However, this table might be updated as we continue through the term depending on the need of the students.
  - Some copies of the text book are left in the Dana Porter library on reserve.

### ***Assessment***

Students will be assessed based on the following activities:

- Midterm 1                      25%
- Midterm 2                      25%
- Final examination            50%

-Two midterm tests to be held on **Monday, January 31** and **Wednesday, March 9** during class time. Subject coverage for both midterms will be specified in class.

-There will not be any midterm question and solution provided after the exam.

-Final exam to be scheduled by the registrar. **The final exam will cover all course material for the term.**

-The Registrar's Office will send a final grade to each student. Neither the instructor nor the Department of Economics will respond to students' enquiries regarding final grades.

### ***Policy on Missed Tests:***

- No make-up tests will be provided. Students who do not have a relevant medical certificate will receive a mark of zero on any missed test and their final grade will be computed in accordance with the specified assessment above. For students who do have a relevant medical certificate, the formula grade for tests will be prorated.
- Medical certificates should be provided in a timely manner (e.g. not after classes are over). If the documentation provided is a doctor's note, it should say that the doctor felt you were unable to write the examination on the date in question. Simply saying you were in a doctor's office is not sufficient. Note, only doctor's notes from recognized doctors will be accepted. Also note, documentation that you signed yourself, or a relative signed, is not acceptable.

### ***Policy on remarking of tests:***

- If you feel that your test was not marked properly, you must advise the instructor **within 6 calendar 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 and Chapters Covered from Perloff***

1. Supply, Demand and their applications (chs. 1-3)
2. Consumer Theory (chs. 4-5)
3. Producer Theory (chs. 6-7)
4. Market Structures (chs. 8-13)

### ***Tentative Course Schedule and Readings***\*\*\*

Date	Topics and Related Chapters
<b>Wednesday, January 5</b>	<b>There might be no class. Please check UW-Ace.</b>
Monday, January 10	Introduction (ch. 1)
Wednesday, January 12	Supply and Demand (ch. 2)
Monday, January 17	Theory of Consumer choice (ch.3)
Wednesday, January 19	Consumer Theory (ch. 4)
Monday, January 24	Consumer Theory (ch. 4)
Wednesday, January 26	Application (ch. 5)
Monday, January 31	<b>1<sup>st</sup> Midterm</b>
Wednesday, February 2	Application (ch. 5)
Monday, February 7	Firms and Production (ch. 6)
Wednesday, February 9	Firms and Production (ch. 6)
Monday, February 14	Costs of Production (ch.7)
Wednesday, February 16	Costs of Production (ch.7)
Monday, February 21	<b>Reading week and Family day</b>
Wednesday, February 23	<b>Reading week</b>
Monday, February 28	Competition (ch. 8)
Wednesday, March 2	Competition (ch. 8)
Monday, March 7	Application (ch. 9)
Wednesday, March 9	<b>2<sup>nd</sup> Midterm</b>
Monday, March 14	General Equilibrium and Welfare (ch.10)
Wednesday, March 16	Monopoly (ch. 11)
Monday, March 21	Monopoly (ch. 11)
Wednesday, March 23	Price Discrimination (ch.12)
Monday, March 28	Price Discrimination (ch.12)
Wednesday, March 30	Oligopoly and monopolistic competition (ch.13)
Monday, April 4	Oligopoly and monopolistic competition (ch.13)

**\*\*\* This course schedule is tentative. Some of the materials in this schedule might need more or less emphasis than what is suggested in this table. To accommodate that need, this schedule might be updated as we continue through the term.**

## **Super Important** *Lecture Notes and Class Attendance:*

- I will post lecture slides before each class on UW-ACE (<http://uwace.uwaterloo.ca>).
- Some parts of slides are missing, and students need to attend lectures to be able to fill the missing parts of lecture notes.
- Instructor **does not** provide any student with complete notes under any circumstance.
- Aside from missing parts, slides do not contain all the materials covered during lectures.
- **This means just studying the notes and not attending lectures are not enough.**
- **Without class attendance, studying and understanding course notes are very hard.**
- **This implies students have to attend the lectures to get the whole material.**
- Each student is responsible for all material presented in the lecture periods, whether the student choose to attend lectures or not. Thus, if you miss a lecture, it is your sole responsibility to get access to the whole material.
- All the materials covered in lectures either on the posted slides or not are in exams.

### *Note on communication with the instructor:*

- Please only e-mail the instructor for administrative purposes and please only email to this address: **[mahdiyeh.entezarkheir@gmail.com](mailto:mahdiyeh.entezarkheir@gmail.com)**.
- When emailing the instructor, the **subject of the e-mail must contain ECON 201**. Otherwise, the email will not be considered.
- I will not answer any questions regarding course materials via e-mail, out of office hours, or out of class time. However, I welcome as many questions as possible during class time and my office hours **only**.
- I do not answer any question via phone.

### *Note on Recording Lectures, Cell phones, and laptops:*

- Instructor prohibits recording her lectures.
- Cell phones should be turned off during lectures.
- In the case of distraction to other students as a result of using laptops, instructor will ask the laptop owner to leave the class.

### *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.

### *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.

***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,

<http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>

***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. When misconduct has been found to have occurred, 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>

***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,

<http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>