

INTERMEDIATE MICROECONOMIC THEORY I
ECONOMICS EC2150A-001
Department of Economics
Western University

Fall 2023

General Information:

Instructor: Kun Zhu
Office: 4004 SSC(TBD)
E-mail: kzhu89@uwo.ca
Office hours: Tuesday 3:00 PM – 5:00 PM and Thursday 2:00 PM – 4:00 PM
The office hours are held in 4004 SSC(TBD)
Delivery mode: *In-person*
Meeting time(s): Tuesdays 12:30 PM - 2:30 PM and Thursdays from 12:30 PM to 1:30 PM
Classroom: FNB 1250
Course website: <https://owl.uwo.ca/portal>
Undergraduate inquiries: 519-661-3507 or SSC Room 4075 or econugrd@uwo.ca

Registration:

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <https://student.uwo.ca>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

Prerequisite/Antirequisite Note:

Prerequisite(s): Economics 1021A/B and Economics 1022A/B, or Economics 2001A/B, and one of MCV4U, Mathematics 0110A/B, Calculus 1000A/B, Calculus 1500A/B, Mathematics 1225A/B.

Antirequisite(s): Economics 2260A/B.

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. Lack of prerequisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help protect your academic record but will ensure that spaces become available for students who require the course in question for graduation.

Technical Requirements:

- Laptop or computer
- Stable internet connection
- Non-programmable calculator
- Microphone and Webcam

Course Description:

Theories of consumer and firm behavior and equilibrium in competitive markets.

Course Objectives:

Economics is a science that deals with the relationships among individuals such as trade, contracts, conflicts, households, markets, networks, and societies. This course aims to provide undergraduate students with the necessary knowledge of microeconomic theories related to consumers, producers, and competitive markets. We will discuss consumer and producer theories and their application, as well as long-run and short-run equilibrium in competitive markets using three microeconomic tools: constrained optimization, equilibrium analysis, and comparative statics. We will also analyze the impact of government intervention in perfectly competitive markets on production and price decisions and the welfare of economic agents.

Course Learning Outcomes:

After successful completion of the course, students will be able to:

- Solve utility maximization problems subject to the constraints.
- Decompose the price effect in the market into substitution and income effects.
- Explain the theories of demand, applying the techniques of constrained optimization and comparative static analysis.
- Describe a firm's cost-minimization problems in the long run and the short run.
- Derive the long-run and short-run cost curves.
- Obtain the short-run and long-run equilibrium of perfectly competitive firms.
- Analyze the consequences of government interventions in perfectly competitive markets.

Textbook(s) and Course Materials:

David Besanko and Ronald R. Braeutigam, Microeconomics, 6th edition, Wiley., 2020

Below is the link for the eBook version that the students can purchase through the Book Stores website:

https://bookstore.uwo.ca/textbook-search?campus=UWO&term=W2023A&courses%5B0%5D=001_UW/ECO2150A

Essential Resources and Instruction

Textbook: I strongly recommend buying the Textbook; this is the most important resource in this course.

PPTs: All PPTs will be available through OWL before the commencement of the semester.

Chapter Notes (a synopsis of the chapter): Chapter notes will be available through OWL with the progression of the course. They do not contain all the material that you need to know! You must read the Textbook.

Assessments and Grading:

Your score is the total points (out of 100) you will earn in this course at the end of the semester. Two midterms and one final will contribute 100% of your total score. Two midterms, 30% each, and one final exam 40%. The final exam is two hours. The midterm exam is 1 hour and 20 minutes and *held during regular lecture time*. Students should keep this schedule and workload in mind given their other courses and commitments. All dates and times are tentative until approved by Exam Central.

Exam	Date and Time	Covers	Weight
Midterm 1 (in-person)	Friday, October 13, 2023 (Tentative)	Chapters: 1-5	30%
Midterm 2 (in-person)	Friday, November 10, 2023 (Tentative)	Chapters: 6-8	30%
Final Exam (in-person)	TBA	Cumulative	40%

Tips on How to be Successful in this Class:

- Attend classes, follow the material, and ask questions.
- Questions are strongly encouraged during lectures and welcomed after a class.
- Read the book, practice questions and examples done in class.

Policy Regarding Missed Exams:

- Students with an **approved** absence (approved by both Academic Counseling) from the **final exam** AND who e-mailed me **no later than 48 hours after** the commencement of the exam will be able to write the makeup, which will be a time scheduled by the Department. The make-up exam may differ in format from the original final exam.
- Students with approved absence from a **Midterm** exam will have the weight of the missed exam reallocated to the final exam.
- Students who miss any assessment must follow **Western University's procedures** for approval of their absence to receive accommodation.

Note: Use of electronic devices (cell phones, iPods, iPad, laptops, etc.) and dictionaries are not allowed during exams; electronic devices caught in a student's possession or on will be taken as an attempt to cheat. Students are also banned from wearing or having on their desk any kind of wristwatch/timepiece during exams (time will be displayed on either a wall clock, board, or projector). During exams students may use only a non- programmable/non-graphing calculator (but lids/covers must be removed).

Professionalism, Privacy and Copyright:

- Students are expected to follow the Student Code of Conduct.
- All lectures and course materials, including PowerPoints, presentations, outlines, and similar materials, are protected by copyright.
- Students may take notes and make copies of course materials for their own educational purposes only.
- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent of the instructor.
- Recordings (audio or video) are not permitted without explicit, written permission of the instructor. Permitted recordings may not be distributed or shared.

Email and Communication:

Students can reach out the instructor by email. Students must use their UWO email address when sending an email so that it does not go to spam and can be verified. The subject line must include the course and department number and the subject of the email. Emails must be respectful and concise, listing your issues, what you have done to resolve them, and how you hope the faculty member can help you.

Course Outline and Schedule (Tentative):

Please see the **tentative** course schedule below. If there is any change in the tentative schedules/ coverage, students will be notified using OWL's "Announcement" tool.

Topics	Chapter	Time	Notes
Introduction to Microeconomics	Chapter 1: Analyzing Economic Problems	7/Sept	
	Chapter 2: Demand and Supply Analysis	12/Sept	
Consumer Theory	Chapter 3: Consumer Preferences and the Concept of Utility	14&19/Sept	
	Chapter 4: Consumer Choice	21/Sept	
	Chapter 5: The Theory of Demand	26&28/Sept	
Midterm 1	Chapter 1 to 5	13/Oct	Tentative
Production and Cost Theory	Chapter 6: Inputs and Production Functions	5&10/Oct	
	Chapter 7: Costs and Cost Minimization	12&17/Oct	
	Chapter 8: Cost Curves	19-26/Oct	
Reading Break		30/Oct-5/Nov	
Midterm 2	Chapter 6 to 8	10/Nov	Tentative
Markets and Applications	Chapter 9: Perfectly Competitive Markets	9-16/Nov	
	Chapter 10: Competitive Markets: Applications	21&23/Nov	
Review		28/Nov	
Final	Cumulative	TBD	

Please Note
Department & University Policies for Fall 2023

The University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they are enrolled in the correct courses.

1. **Guidelines, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated policies and procedures.
2. Students must familiarize themselves with the “**Rules of Conduct for Examinations**” http://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
3. **Cheating as an academic offence:** Students are responsible for understanding what it means to “cheat.” The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other Economics courses or programs. The University may impose further penalties such as suspension or expulsion.
4. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 3.

5. It is a Department of Economics policy that **NO** assignments be dated, stamped, or accepted by staff. Students must submit assignments to the instructor.
6. **Appeals:** University policies and procedures for appealing a mark can be found in the Student Academic Appeals section in the current Western Academic Calendar at: http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14. **Please note the relevant deadlines.**

Department of Economics procedures for appealing a mark can be found here: https://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals. The Department will not consider an appeal unless an attempt has been made to settle the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed to submit an appeal to econugrd@uwo.ca. Please follow the instructions and use the appeal form shown in the above link.

7. **Systematic adjustments of a class grade distribution** (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.

8. Note the following **add and drop deadlines**:

- Deadline to ADD OR DROP a first term full or half course: **Fri, Sept 15, 2023**
- Deadline to WITHDRAW from a first term full or half course: **Mon, Nov 13, 2023**

Policy Regarding Makeup Tests and Final Examinations

Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

Policies Regarding Academic Accommodation

- Academic accommodation will not be granted automatically on request. Students must demonstrate by documentation that there are compelling medical or compassionate grounds before academic accommodation will be considered. The Faculty of Social Science's policies on academic accommodation are found at https://counselling.ssc.uwo.ca/procedures/academic_consideration.html
- **Accommodation for Students with Disabilities:** Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see http://academicsupport.uwo.ca/accessible_education/index.html), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).
- **Rewriting Exams and Retroactive Reweighting are NOT Permitted:** Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with tests or final exams.
- Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within **24 hours** when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message to the instructor, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

- For medical illnesses, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit/assessment. Student Medical Certificate (SMC) is available here:

https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf

- **Documentation for Accommodation:** Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons.
- **Western University policy on Consideration for Student Absence** is available here: https://counselling.ssc.uwo.ca/procedures/probation_rtw/appeals.html
- **Religious Accommodation:** Students should consult the University's list of recognized religious holidays and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

Policy Regarding Class Attendance and Engagement:

If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

Statement on Mental Health and Support Services:

Students under emotional/mental distress should visit http://uwo.ca/health/mental_wellbeing/ for more information and a complete list of resources on how to obtain help.

Statement on Remote Proctoring:

While Western intends to hold most classes, mid-terms, and finals in person, the London-Middlesex Health unit may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.