



ECON 313 A01

Intermediate Microeconomics II

Fall 2025, CRN 11105, 1.5 Units

UVic Land Acknowledgement

We acknowledge and respect the Ləkʷəŋən (Songhees and Xʷsepsəm/Esquimalt) Peoples on whose territory the university stands, and the Ləkʷəŋən and W̱SÁNEĆ Peoples whose historical relationships with the land continue to this day.

Course schedule: Monday & Thursday 8:30-9:50 @ ECS 116

Instructor Name: Lijun Zhang

Email: ljzhang@uvic.ca

Office: BEC 332

Office Hours: 3:30 - 4:00pm on Mondays or by appointment. Unless otherwise requested, we will meet on Zoom ([click to launch](#)) for office hours. Please feel free to email to make an appointment if you want to meet in person or at some other time. Please keep in mind that office hour is most helpful when you are prepared to discuss your questions. You are also welcomed to stay after a lecture for questions.

Teaching and assessment modality statement

This course is face to face and all exams are held in person. iClicker will be used for class participation marks under grading scheme A. Please check the [Grading Scheme](#) for details.

Course Content

This course covers the following topics in microeconomics: general equilibrium analysis, choice under uncertainty, market failure due to asymmetric information, externalities and public goods. Additional topics may include factor markets and imperfect competition.

Through the discussion, we will explore two sides of one theme: what efficiency is, under what conditions the market system achieves efficiency, versus what market failure is, what may lead to market failure and what may improve the outcome. This course offers some insights into what a market system (or often loosely referred to as “capitalism” in social media) can or cannot achieve.

Course prerequisites/corequisites

- ECON 203 with a minimum grade of C; and
- one of ECON 225, ENGR 240; and
- one of MATH 100, MATH 102, MATH 109.

This course relies heavily on the prerequisites. Every student must be able to apply, not “vaguely remember,” what has been taught in the prerequisites. It is your responsibility to prepare yourself before the term starts. No review session is offered.

Repeating Courses

Be aware of the policy regarding the repeating of courses; see [University Calendar](#).

In order to request permission to attempt this course for the third time, you must follow the instructions provided under the [Repeating Courses](#) policy on the Economics website.

Failure to obtain permission will result in deregistration from the course.

Textbook

Varian, Hal R., *Intermediate Microeconomics with Calculus: A Modern Approach*. (The same textbook of ECON 203.)

I will set up SmartWork 5 for those who want to try extra questions. However, no grade is associated with the platform, and enough practice questions are offered by the course directly.

Brightspace

Brightspace is used extensively for the course. All students are expected to be fully functional with the system. All information and the lecture notes will be posted in *Brightspace*. Please note that the lecture notes online are only outlines of the actual lectures.

All announcements will be posted in *Brightspace*. Students are advised to check it frequently.

All assignments and quizzes are completed on *Brightspace*. Students are expected to read and follow the instructions of these items, including the due time, on Brightspace by themselves.

Learning Outcomes

Econ 313 is an upper-level core course in the program. Students are expected to

1. Clearly remember, identify, and apply the core concepts taught in this course, such as Pareto efficiency, general equilibrium, risk/uncertainty, market failure, and so on.
2. Set up and solve economic models and interpret the results.

Course Structure, Assessments, and Grading

Use of AI

Use of AI is not allowed for any grading component in this course.

Grading Scheme

	Scheme A	Scheme B
Class Participation by iClicker	15%	N/A
Problem Sets & Quizzes	10%	N/A
Review Test (Brightspace)	3%	3%
Midterms	18% x 2	24% x 2
Final Exam	36%	49%

Course Grade: at the end of the term, I will calculate your course total using both schemes and the higher one counts, except the following case. Exception: if your grade in Scheme A is more than 18% higher than that of Scheme B, i.e., if your Scheme A – Scheme B > 18, your grade is the average of the results from the two schemes.

Mandatory/essential course components

A student must complete **at least one midterm and the final exam** to complete the course in this term. Failure to complete these course requirements will result in a grade of “N” regardless of the cumulative percentage on the course. N is a failing grade and factors into your GPA calculation as a value of 0.

Details on grading components

Midterms & the final exam. Both midterms and the final exam will be delivered face-to-face. All are close-book exams, and no cheat-sheet is allowed. The schedule of the exams is listed in the table below. The final exam will be a 2-hour exam scheduled by the university. Midterms are not cumulative, but a midterm may require some essential knowledge from a previous topic. The final exam is cumulative.

The schedule of the midterms and the final exam is listed below.

Midterms & Final	Time & Date
#1	9:00-9:50am, Oct. 2
#2	9:00-9:50am, Nov. 6
Final Exam	2-hour exam in December, scheduled by the university

Missed midterms & final. When you are not able to complete an exam, please let me know as early as possible. You must make a formal request and state the reason for missing an exam clearly and explicitly. Please see details at [Undergraduate requests for academic concession](#). I will confirm the alternative arrangement (based on the outline) by replying to your email. Please note that if I do not get a formal request in email within a week from a missed exam (and reply to your email), you will get a zero for the missed exam.

Missed midterms. Please download and fill the form of [Request for In-Course Extension](#) in time. When your request is approved, we will make the following adjustments.

- If you complete one midterm, the weight of the missed one will be carried equally by the other midterm and the final exam.
- If you missed both midterms, you will be scheduled to write a deferred/make-up exam of Midterm 2. Due to our limited resources, the exam will only be scheduled during a deferred exam session organized by the economics department (usually in a Friday afternoon.) As the sessions are limited, it is essential to contact me promptly to get the exam scheduled.

Missed final exam. If you are not able to complete the final due to a valid reason, but you have completed at least one midterm, please formally apply to [Request a Deferral](#) to write a deferred final exam in the upcoming term. Please note that the delivery method of the make-up exam will always be the same to that of the original exam. According to the university policy, students are advised to make travel plans after the exam schedule becomes available, and conflicts with travel plans are not considered as a valid reason for missing the final exam. The exam schedule has also taken into consideration students' course information, so having multiple exams in a period is not a valid reason either.

Centre for Accessible Learning (CAL): Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, you are free to approach me; however, you must register with the [Centre for Accessible Learning \(CAL\)](#) for formal arrangements to be made. The CAL staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

* Bonus: You can earn an extra 3% to your course grade for every midterm if you successfully complete the midterm correction task: pick up your midterm, correct all your mistakes on the exam paper directly, and submit a scanned copy on Brightspace by the deadline (two weeks from the lecture when the exam is re-distributed back). You will need to correct every question you did not score perfectly by offering an explanation to every MC question and rewrite all long questions with necessary steps. You will receive the 3% for the task if at least 80% of your correction on MC questions, including the explanations, are correct, and at least 95% of your correction on long questions, including the steps, are correct.

Problem Set 0 & Review Test. Knowledge and skills from prerequisites are essential to this course. Problem Set 0 (PS0) illustrates my expectation on a qualified student's capability when starting the course. Every student is expected to go through the questions prior to the beginning of the course. Those who find the problem set challenging should review relevant materials or consider dropping the course. We will not spend time on reviewing these materials in class.

To encourage everyone to go through the process, I have made a review test on Brightspace. The questions are based on PS0, though they are not identical. You can attempt the test as many times as you wish by September 16. You will earn 3% towards your course grade if you can achieve 80% in the review test.

Problem Sets (Assignments) & Quizzes in Scheme A. Trying questions and keep practising is essential to a good understanding of the materials.

Problem sets (or assignments) are posted online. You can use it to review the materials and to prepare for the exams. You are expected to submit your attempt at Brightspace, though no one will mark your submission. A brief answer key will become available after your submission.

I have made extra questions based on the problem sets and put them in the quizzes on Brightspace for you to try. A quiz will become available to you once you submit your attempt of the corresponding problem set. Quizzes are auto marked. Your score of the quizzes in Scheme A is calculated as follows:

Assignment/quiz Score = (Total points earned in the term)/(Total possible points in the term × 80%)

However, you will not be able to get more than the full mark for this part, even if you have answered more than 80% questions correctly.

In addition, a TA will check the submission of problem sets randomly. If you are caught submitting a problem set without making decent effort, your quiz score for the term will be deducted 4% every time you are caught. (For example, if according to the above calculation, your quiz score should be 9%, when you are caught once, the score will be 9% - 4% = 5%.) I would consider decent effort as attempting every question and writing out necessary steps. You are welcome to discuss any questions with me or with your classmates, but you cannot leave any question blank, and you must write out your answer independently.

The due time of assignments and quizzes are usually set to one or two days before the materials are tested in an exam. However, this only means that I recognize that students have their own preferred timeline. I would advise most students to complete relevant assignment and quiz shortly after we conclude a topic in class, which allows you to raise your questions before the exam.

Please note, there is no adjustment if you missed any assignment for whatever reason. This includes but not limited to medical excuses. These situations are already covered by the fact that only 80% questions are counted, and consequently, there will be no more accommodation.

Class Participation by iClicker in Scheme A. It is not easy to actively attend the lecture, and it is extremely challenging for me to continue talking without getting any feedback. To facilitate our discussion, I will use iClicker questions extensively in lectures.

Your score of participation, which count 15% in total in Scheme A, is calculated as follows:

Participation Score = (Number of questions answered correctly in the term)/(Total number of questions in the term × 60%)

However, you will not be able to get more than the full mark, even if you answered more than 60% of the questions correctly.

The purpose of this component is to recognize participation and alertness to the lecture material. Therefore, you cannot expect to be rewarded if, for whatever reason, you are unable to participate. This includes but not limited to medical excuses.

If you decide to go with Scheme A, you should understand that the most important thing is to make the effort consistently over the entire term. Missing one lecture or one quiz will not affect your grade significantly, but missing several will.

Grading Scale

A+	90-100%	A	85-89%	A-	80-84%
B+	77-79%	B	73-76%	B-	70-72%
C+	65-69%	C	60-64%		
D	50-59%	F or N	0-49%		

Students should review the University's more detailed [summary of grading](#).

Course Structure

Week	Topic	Chapter	Assignments & Quizzes
1-3	General Equilibrium - Consumption	Ch 32	#1
3-5	General Equilibrium – Production & Consumption	Ch 34	#2-1, #2-2
5-7	Uncertainty	Ch 12	#3-1, #3-2
7-10	Asymmetric information & Moral hazard	Ch 38	#4-1, #4-2
10-12	Externalities & Common goods & Public goods	Ch 35 & 36	# 5-1, #5-2

Please note:

1. This is only a tentative plan of the lecture arrangement. There may be minor adjustments depending on various conditions.
2. The chapter number indicates the most relevant chapter in the recommended textbook. You are advised to read the textbook and try the questions. However, the actual lectures will offer more details on some topics. It is essential for you to attend lectures, take notes, and participate in the discussions.

Waitlist Policies

- Instructors have no discretion to admit waitlisted students or raise the cap on the course.
- Students on the waitlist should discuss with the instructor how to ensure they are not behind with coursework in the event they are admitted.
- Registered students who do not participate as specified in this outline during the first 7 calendar days from the start of the course may be dropped from the course.
- Registered students who decide not to take the course are responsible for dropping the course and are urged to do so promptly out of courtesy toward waitlisted students.
- Waitlist offers cease after the last date for adding courses irrespective of published waitlists.

Academic Integrity

Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. A student who is found to have engaged in unethical academic behaviour, including the practices described in the [Policy on Academic Integrity](#) in the University Calendar, is subject to penalty by the University.

The University reserves the right to use a plagiarism software to detect violations of academic integrity.

Appeals

Depending on the nature of your concern, the order in which you should normally try to resolve the matter is:

1. Me, the course instructor
2. the Associate Chair: econassoc@uvic.ca
3. the Associate Dean of Academic Advising
4. the Senate.

Writing a formal email to me after reviewing the grading on your assignment or exam will initiate the first step. Please expect a formal reply in email within two business days. However, I will not reply to any request simply asking for a higher grade because it is needed. If you're seeking a formal review of an assigned grade, you should also consult the regulations in the academic calendar regarding [review of an assigned grade](#)."

E-mail Correspondence

Emails are best used for critical matters, such as making appointments, inability to attend an exam, or prolonged illness, and should include the course name and number in the subject line. The standard format for writing a letter is expected. This means it should begin with a salutation, include full sentences and it should conclude with a signature that includes your **full name and V#** . Please avoid text message lingo.

It is best to discuss course materials and detailed questions about the materials during office hour. Please feel free to come for office hour or make appointments.

University Policies and Statements

Please note that this course is executed in a manner consistent with these University statements and policies.

- a. University Calendar - Section "[Information for all students](#)"
- b. [Creating a respectful, inclusive and productive learning environment](#)
- c. [Academic Integrity](#)
- d. [Academic Concession Regulations](#), [Academic Concession and Accommodation](#), Academic Accommodation – [Policy AC1205](#)
- e. [Accommodation of Religious Observance](#)
- f. [Student Conduct](#)
- g. [Non-academic Student Misconduct](#)
- h. [Accessibility](#)
- i. [Diversity / EDI](#)
- j. [Equity statement](#)
- k. [Sexualized Violence Prevention and Response](#)
- l. Discrimination and Harassment [Policy](#)

Resources for students

- a. [Student wellness](#)
- b. [Centre for Accessible Learning](#)
- c. [UVic Learn Anywhere](#). UVic Learn Anywhere is the primary learning resource for students that offers many learning workshops and resources to help students with academics and learning strategies.
- d. [Library](#) resources
- e. Centre for Academic Communication ([CAC](#))
- f. Learning Strategies Program ([LSP](#))
- g. [Academic Advising](#)
- h. Economics Undergraduate Advising: ecadvice@uvic.ca
- i. [Student Awards and Financial Aid](#)
- j. [International Student Advising](#)
- k. Indigenous student services ([ISS](#))
- l. [Student groups and resources](#) including UVic [Ombudsperson](#)

Student Experience of Learning (SEL) Survey

I value your feedback on this course. Towards the end of term, you will have the opportunity to complete a confidential SEL survey regarding your learning experience. The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the department improve the overall program for students in the future.