



ECON 500 A01

Microeconomic Analysis

Winter Session: 202509 – First Term, fall 2025 ; CRN 11136; 1.5 Units; 3 hours per week (plus one-hour lab); Mondays & Thursdays 8:30 – 9:50 (BEC 363). Lab: Wednesdays 10:30 – 11:20.

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.

Instructor Name: Peter Kennedy

Office: BEC 366

Method of contact and availability: Questions on course material should be asked during class or office hours. Communication related to personal issues (for example, missed classes or assignments due to illness) can be sent by email to pkennedy@uvic.ca. A response can be expected within two business days.

Office Hours: Wednesdays 3:30 – 4:30 and Thursdays 1:30 2:30 (in person)

TA Name: TBA

Office: TBA

Email: TBA

Office Hours: TBA

Teaching and assessment modality statement

This course is face to face and all exams are held in person.

Course Content

An introduction to consumer demand, production and market organization. Topics covered generally include: consumer demand; duality; choice under uncertainty; intertemporal choice; measuring welfare change; the competitive firm; the two sector model; properties of competitive equilibrium; market structure and externalities.

Course prerequisites/corequisites

See [University Calendar](#).

Repeating Courses

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

Textbook

None.

Brightspace

Brightspace is used extensively for the course. All students are expected to be fully functional with the system. 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.

Minimum Grade Requirements

Graduate courses require a B to pass.

Learning Outcomes

Intellectual, academic and practical skills in:

- Inquiry, analysis, and problem solving
- Critical, innovative, and creative thinking
- Numerical literacy
- Critical evaluation of qualitative and quantitative information
- Critical management of information
- Collaboration and the ability to work in teams

Course Structure, Assessments, and Grading

Statement about learning components

There are two lectures per week. There are four problem sets.

Use of AI

If you use AI to assist with your assignments, state that you have done so. You are responsible for any answers that AI provides. (Given that AI cannot be used for your final exam, relying on AI to do the assignments for you may not be a great idea).

Grading Scheme

The course grade is determined as follows:

Two homework assignments, each carrying a weight of 20%.

Final exam worth 60%

Mandatory/Essential Course Components

The final exam is essential and thus deferrable.

The assignments are not mandatory, and thus not deferrable. If an assignment is not submitted by the due date then it will be awarded zero points but will still count for 20% of the course grade.

Dates of Assessments, Due Dates of Assignments

Assignment(s): Assignment One will cover Topics 2 – 5 and is to be submitted in class on 16 October. Assignment Two will cover Topics 6 – 10 and is to be submitted in class on 13 November.

Final exam: The final exam will cover Chapters 2 – 14.

Students are advised not to make work or travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights that depart after the end of the examination period. Students do not qualify for an academic concession if travel plans conflict with the examination.

Grading Scale

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

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

Missing Assessments

Should students encounter a situation where they miss an exam or cannot submit an assignment at its due date, they may qualify for an academic concession. Students are required to indicate the specific grounds on which they are requesting an academic concession and to provide a justification outlining the impact of the circumstances on their ability to complete course requirements. For in-course extensions, please [fill in the form and follow the instructions on the form](#). I will not respond to informal requests of academic concessions. In case you miss the final exam, fill in a [request for a deferral](#).

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.

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](#)."

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.

Course Structure

Topic	Chapter	Week	Due Dates and Exam Information
Foundations of Consumer Theory	2	2	
Properties of Consumer Demand	3	3	
Measures of Consumer Welfare	4	4	
Choice Under Uncertainty	5	5	
Intertemporal Choice	6	6	
Production Technology	7	7	
Cost Minimization and the Cost Function	8	8	Assignment One Due 16 Oct
Profit Maximization and the Competitive Firm	9	9	
Competitive Markets and Social Surplus	10	10	
Monopoly	11	11	
An Introduction to Game Theory and Oligopoly	12	12	Assignment Two Due 13 Nov
Externalities and Public Goods *	13	13	
Asymmetric Information *	14	13	Classes end on 3 December

* If time allows.

E-mail Correspondence

Emails should be limited to critical matters, such as inability to attend class, an exam, or prolonged illness, and should include the course name and number in the subject line. Questions on course material should be asked during office hours or in class. The standard format for writing a letter must be used. This means it should begin with a salutation (e.g. Dear....), include full sentences and it must conclude with a signature that includes your **full name and V#**. Text message lingo should not be used.

Electronic Devices

A calculator may be used during exams.

Educational Technology involving storage outside Canada

Not applicable