ECON 203 A01/A02
Intermediate Microeconomics I

Winter 2026 – CRN 11106 (A01) / 11107 (A02)

UVic Land Acknowledgement

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

Sections/Lectures:	A01: TWF 8:30–9:20am CLE C112
	A02: TWF 9:30–10:20am COR B143
Labs:	B01: T 2:30–3:20pm COR A129
	B02: T 3:30–4:20pm COR B143

Instructor:	Janet Burlacu (jburlacu@uvic.ca)
Office Hours:	Friday 11:00 am –12:00pm in BEC 312
TA Names:	[TBA]

Teaching and assessment modality statement

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

Course Content

Calendar entry: "Theories of consumer demand, production and cost. The firm and market under conditions of perfect competition, monopoly and oligopoly. Basic game theory."

A central theme in Econ 203 is that individual economic agents make the best of the resources available to them. Consumers, subject to a limited amount of money and set prices, choose their preferred consumption bundle. Firms, subject to set prices for both inputs and outputs, choose the level of production that yields the highest profit. Individual consumers may choose to form a household to engage in a higher level of household and market production and consumption. Firms, facing anywhere from zero to several competitors rather than a set market price, strategically choose their level of output to maximize profit.

While the examples used to develop our understanding of micro-economic theory in Intermediate Micro-Economics I may seem limited in scope, these are the building blocks that economists use to analyse any number of topics. The intuition developed in this course underpins macro-economic models and informs empirical analysis. It is foundational to understanding how economists have viewed the world for decades.

Together with the subsequent Econ 313, the tools and intuition developed in these Intermediate Micro-Economics courses can be used, either in upper-level economics classes or in other contexts, to offer analysis of many of the critical issues facing individuals and societies today.

Course prerequisites/corequisites

Prerequisite: One of ECON 103, ECON 103C, or ECON 180; and one of MATH 100, MATH 102, or MATH 109.

Repeating Courses

A student may not attempt a course a third time without the prior approval of the Dean of the Faculty and the Chair of the Department in which the course is offered unless the calendar course entry states that the course may be repeated for additional credit. A student who has not received this approval may be deregistered from the course at any point and may be asked to withdraw from his or her declared or intended program.

Textbook

Required: Varian, H, Intermediate Microeconomics with Calculus (W.W. Norton).

→ Any edition is fine, a hard copy or a digital copy. This course does *not* require any of the features associated with the most recent digital e-book or its online platform.

→ Note that practise problems throughout the course have been adapted from the companion problem book, Varian and Bergstrom, Workouts in Microeconomics. If you think you would like additional practise problems, consider finding a copy of the workbook.

Brightspace

Brightspace is used extensively for the course. All students are expected to be fully functional with the system. Lecture notes, practise problems, and additional materiel will be posted in *Brightspace.*

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

Minimum Grade Requirements

ECON 203 has a C as a minimum program requirement; you cannot take ECON 313 without a minimum C in ECON 203. (Other program-wide minimum grade requirements, for reference: ECON 245 has a C+ minimum, required for ECON 345; ECON 350 has a C minimum; ECON 313 has a B- minimum requirement for ECON 435, ECON 454, and the FME program generally. Students pursuing an Honours degree should consult the Academic Calendar directly.)

Learning Outcomes

This class should provide students with the tools and basic intuition to begin to do economic analysis that may be applied to a wide range of topics in subsequent courses or the workplace.

The method of economic analysis developed in Econ 203 includes:

- Using a (constrained) optimization framework to analyze the choices made by economic agents (consumers and firms in particular)
- Depict aspects of these models and solutions graphically
- Provide analysis by interpreting the math and graphical depictions in the context of the problem being addressed

Econ 203 is a technical course, and students will become familiar with the formalities of micro-economic modelling. Nonetheless, a key learning outcome is the economic *intuition* derived from these canonical models.

Course Structure, Assessments, and Grading

Statement about learning components

The topics in Econ 203 build on one another, thus success will likely come from a steady and consistent engagement with the material throughout the semester, rather than cramming prior to an exam.

As a student myself, I would make myself go over a concept *three* times *prior* to any practise problems or exam revision. The way to do this was to follow a simple routine around lectures:

⇒ **Before the lecture**, read the assigned textbook section(s) (see the week-by-week schedule below). The goal here is not to fully understand the topic, but rather to be familiar enough so as to not get lost in the lecture.

⇒ **During the lecture**, take notes and ask questions – stay engaged!

⇒ **After the lecture**, spend 5–10 minutes reviewing your notes. Add things that you remember but didn't get a chance to write down. Underline anything that still needs clarification.

I found that if I stuck to that routine, I would retain much more making studying for exams far easier.

Beyond that lecture routine, you should follow up on your questions by revisiting the posted lecture notes, re-reading the textbook section, checking with a classmate, or coming to office hours. Practise problems may also help clarify a concept or deepen your understanding.

The weekly labs (TA-run) are also designed to keep you consistently on top of the material between the two midterms, and to review concepts with someone other than myself.

Use of AI

All exams and assessments are to be completed in person and without the help of AI. Whether or not you find AI to be a useful tool in your learning process is up to you, but my advice would be to use immense caution. You are here to develop your *own* critical thinking and your *human* capital. An imprudent use of AI will undermine both objectives.

Grading Scheme

The course grade is determined as follows: the better of your two midterms is worth 25%, the worse of your two midterms is worth 15%, weekly labs together are worth 15% (lowest 2 lab scores dropped), and the final exam is worth 45%. The midterms are not cumulative, the final exam will cover all material seen throughout the semester.

Weekly labs (TA-run) begin with a 20-minute quiz. These may be worked on in small groups, but each student must submit their own copy. Once the quizzes are submitted, the TAs will use the remaining time to go over the answers. Your quiz grades will be equally weighted to make up the 15% lab component (lowest 2 scores dropped). If you are absent, you will receive a grade of 0 on that week's quiz. Labs 5 and 8 (the weeks of Midterm 1 and Midterm 2) are review sessions instead of graded quizzes. Friday Nov 13th's lecture is replaced by a self-directed worksheet that must be submitted via Brightspace. An attempt at every question will earn 100%, and the worksheet will be weighted like a lab quiz.

Note that Lab 1 (Tuesday September 15th) will be a 45 minute Math Quiz, covering concepts that you should be familiar with and that you will need to be comfortable with in this course. There are practise problems available to work on over the week-end to refresh your skills. If you receive under 50% on the Math Quiz, you must attend a remedial Math session – details to follow.

Mandatory/Essential Course Components

All midterms and the final exam are essential course requirements, meaning they must be attempted to pass the course. Essential course requirements are deferrable through the standard academic concession process.

Attendance at lectures is not formally graded, but weekly labs (worth 15% of the final grade) require attendance in your registered lab section to earn credit.

Dates of Assessments

Assignment(s): Weekly labs, held in your registered lab section; see Brightspace for the week-by-week schedule. You are expected to attend the lab that you are registered for.

Midterm 1: Friday, October 16, 2026, in the regular lecture slot

Midterm 2: Friday, November 6, 2026, in the regular lecture slot

*** Midterms are *not* cumulative and likely cover material up to the lecture a week prior ***

Final exam: In person, cumulative, scheduled by the Registrar within the Dec. 10–23, 2026 final exam period.

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+	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.

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 provide a justification outlining the impact of the circumstances on their ability to complete course requirements. In case you miss the final exam, fill in a request for a deferral. If you miss a midterm due to illness or another qualifying emergency, please notify me via email prior to or within the same day as the exam. A student who has not been in touch with me to arrange an alternative will be considered to have missed a mandatory exam-attempt component and will not be able to pass the course. I will not respond to informal requests for academic concessions.

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 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 is fundamental to all scholarly work. At the University of Victoria (UVic), students are expected to comply with the university's academic regulations and must not engage in acts of dishonesty, falsification, misrepresentation, or deception in any academic work. Violations of the University's academic integrity policy may result in academic or disciplinary consequences.

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.

I only respond to grading inquiries that have been communicated to me by email. If you have a concern about your grade you must email me ***within 1 week of your grade being issued****. This includes Lab Quiz grades. Please do not approach me or a TA to discuss grading concerns in person.*

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. Accessibility
h. Diversity / EDI
i. Equity statement

j. Sexualized Violence Prevention and Response
k. Discrimination and Harassment Policy

Resources for students

a. Student wellness
b. Centre for Accessible Learning
c. UVic Learn. UVic Learn 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. Academic Skills Centre (ASC)
f. Learning Assistance Program (LAP)
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

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. I really value your feedback and will encourage you to fill out the survey when the time comes.

Course Structure

See the week-by-week schedule above. Briefly: Consumer Theory (weeks 1–6) builds the theory of individual choice and demand; Producer Theory (weeks 6–9) builds the analogous theory of the firm; a short Household unit (week 10) expands upon the consumer side; Monopoly and Oligopoly (weeks 10–12) complicate the price-taking assumption on the producer side.

Week	*Topic*	*Chapter*	*Assessment*
1 (Sep 9, 11)	Intro; Budget	Ch. 1–2	
2 (Sep 15, 16, 18)	Preferences; Utility	Ch. 3–4	Lab 1 (Quiz 1 – Math)
3 (Sep 22, 23, 25)	Utility; Choice	Ch. 4–5	Lab 2 (Quiz 2)

4 (Sep 29, 30, Oct 2)	Choice; Demand & Elasticities	Ch. 5–6	Lab 3 (Quiz 3)
5 (Oct 6, 7, 9)	Demand & Elasticities; Slutsky Equation	Ch. 6, 8	Lab 4 (Quiz 4)
6 (Oct 13, 14, [MT1: Oct 16])	Slutsky; Consumer's Surplus & Market Demand **MT 1 (Fri Oct 16)**	Ch. 8, 14–15	Lab 5 (review session); Midterm 1
7 (Oct 20, 21, 23)	Technology; Profit Maximization	Ch. 19–20	Lab 6 (Quiz 5)
8 (Oct 27, 28, 30)	Cost Minimization; Cost Curves	Ch. 21–22	Lab 7 (Quiz 6)
9 (Nov 3, 4, [MT2: Nov 6])	Firm Supply; Industry Supply **MT 2 (Fri Nov 6)**	Ch. 23–24	Lab 8 (review session); Midterm 2
10 Reading Break, Mon–Wed Nov 9–11 (no classes); *Friday Nov 13: no in-class lecture*	The Household (self-guided worksheet – see Brightspace)	Blau & Winkler, App 3A	Worksheet due by 4pm
11 (Nov 17, 18, 20)	Monopoly; Monopsony	Ch. 25, 27.2	Lab 9 (Quiz 7)
12 (Nov 24, 25, 27)	Oligopoly (Cournot & Collusion)	Ch. 28	Lab 10 (Quiz 8)
13 (Dec 1, 2, 4)	Conclusion (non-examinable wrap-up, review…)	—	Lab 11 (Quiz 9)

E-mail Correspondence

Emails should be limited to critical matters 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. Please use a formal letter format for these communications. 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#**. If I have not responded within two business days, please send me a follow-up email.

Electronic Devices

Phones and computers should be silenced and put away during lecture – screens are a distraction to you and to your classmates. No electronic devices are permitted during quizzes, midterms, or the final exam (except a non-programmable calculator).

Notes may be taken during lecture or lab on paper or on a tablet.

Educational Technology involving storage outside Canada

N/A