



University
of Victoria

Economics

ECON 203 A01

Intermediate Microeconomics I

Summer Session: 2024 05 – Term 2, CRN 31209, 1.5 Unit Value

Lecture: TWF 8:30 -10:20 a.m. Clearihue A224

Lab: B01, 1:30 pm MAC D287, CRN 31210

UVic Land Acknowledgement

We acknowledge and respect the Lək'wəŋən (Songhees and Esquimalt) Peoples on whose territory the university stands, and the Lək'wəŋən and WSÁNEĆ Peoples whose historical relationships with the land continue to this day.

Instructor Name: Betty Johnson

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Office Hours: Zoom Tuesday 11 am to 11:45 am or by appointment. On Zoom

<https://uvic.zoom.us/j/82743056840?pwd=Q0xXbnRFT2FrMitvUVBFdjISNDNRZz09>

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Office Hours: TBA

Course Content

“An examination of the theories of consumer demand; production and cost; the firm and market under conditions of perfect competition, monopoly, monopolistic competition and oligopoly; factor markets and distribution; and welfare economics.”

Course Content

This is the first of two intermediate microeconomic courses offered in Economics. Much of the material introduced in Econ 103 will be reworked, with an emphasis on technique besides results. The goal is to master the basic tools used by economists, and to be able to apply these in a variety of contexts to set up and solve economic problems. You will encounter many of the applications of the “Econ 203 techniques” in upper-level economic courses.

Predictions of economic theories are frequently ambiguous; understanding the underlying assumptions and the analytical methods used by economics is essential in assessing policy statements of governments and think tanks. Consequently, understanding the material in this course means being able to frame and solve problems; learning as well as **testing** your understanding by trying problems is essential.

Understanding the course concepts means you have mastered explaining them on a test in three ways: algebraically, graphically and intuitively. Train yourself to motivate and clarify the steps you follow (comprehensively, but concisely) when answering questions, as this is also the standard requirement for questions on all tests. Indeed, (unless stated otherwise) providing only answers on test questions, without stating how you arrived at that answer, will usually not earn you any marks.

Course prerequisites/corequisites

Prerequisites

- Complete all of the following
 - Complete 1 of:
 - [ECON103](#) - Principles of Microeconomics (1.5)
 - [ECON103C](#) - Introduction to Principles of Microeconomics and Financial Project Evaluation (1.5)
 - [ECON180](#) - Introduction to Economics and Financial Project Evaluation (1.5)
 - Complete 1 of:
 - [MATH100](#) - Calculus I (1.5)
 - [MATH102](#) - Calculus for Students in the Social and Biological Sciences (1.5)
 - [MATH109](#) - Introduction to Calculus (1.5)

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

Textbook: <https://digital.wwnorton.com/calcmmedia>

Epk: Intermediate Microeconomics With Calculus+Smartwork 5+

Digital Access \$97.50

Author: Varian **ISBN:** 9780393691351

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

ECON203 has a C as minimum program requirement, can't take *ECON313* without a minimum C in *203*.

Grading

Grading Scheme

The course grade is determined as follows:

10 homework assignments, each carrying a weight of 1% on Smartworks.

3 in-person midterm exams, each carrying a weight of 20%.

8 lab assignments, each carrying a weight of 1% (Crowdmark) (Attendance required)

Math Test 2% (Crowdmark in person)

3 Problem Sets for participation marks (5%) found on *Brightspace* each carrying a weight of 1.67%.

Final exam worth 15%. This is an in-person comprehensive exam.

Mandatory/Essential Course Components

“All exams are essential course requirements, meaning, they must be attempted in order to pass the course.” Note that essential course requirements are deferrable, the final exam is considered essential and thus deferrable by definition.

Dates of Assessments, Due Dates of Assignments

Assignment(s): There are 10 Smartwork 5 assignments. Follow the link to sign in. This is the link to the etext as well. **Textbook:** <https://digital.wwnorton.com/calcmmedia>

All of the materials can be accessed via: <https://digital.wwnorton.com/calcmmedia>

to get registered please follow these Steps: <https://wwnorton.knowledgeowl.com/help/getting-started-students-dlp-registration#how-do-i-register-for-my-norton-digital-product->

Please ensure you enter your Student Number and the **Student Set: 810102**.

It is important to access the materials this way and input these pieces of information as this is how you will receive your grade for assignments

For assistance accessing Smartwork please follow this guide:

<https://wwnorton.knowledgeowl.com/help/smartwork-students-getting-started>

ASSIGNMENT TITLE		PUBLISHED	GRADES ACCEPTED UNTIL
Assignment 1 - Chapter 1	EDIT COPY DELETE	✓	05/18/24 11:59 PM
Assignment 2-Chapter 2 and 3	EDIT COPY DELETE	✓	05/25/24 11:59 PM
Assignment 3- Chapters 4 & 5	EDIT COPY DELETE	✓	05/29/24 11:59 PM
Assignment 4 - Chapters 6 & 15	EDIT COPY DELETE	✓	06/01/24 11:59 PM
Assignment 5 - Chapter 16	EDIT COPY DELETE	✓	06/05/24 11:59 PM
Assignment 6 - Chapter 19	EDIT COPY DELETE	✓	06/08/24 11:59 PM
Assignment 7 - Chapters 21 & 22	EDIT COPY DELETE	✓	06/12/24 11:59 PM
Assignment 8 - Chapters 23 & 24	EDIT COPY DELETE	✓	06/15/24 11:59 PM
Assignment 9 - Chapters 25 & 26	EDIT COPY DELETE	✓	06/19/24 11:59 PM
Assignment 10 - Chapters 28 & 29	EDIT COPY DELETE	✓	06/26/24 11:59 PM

Problem Sets: There are three problem sets with additional questions. These need to be attempted and uploaded into Brightspace. The problem sets will also be found on Brightspace.

PS#1: Due May 27

PS#2: Due June 8

PS#3: Due June 24

Midterms: The midterm exams are scheduled for May 28, June 7 and June 18th. Information on coverage and format will be provided one week before the exam.

Final exam: June 28: 90 minute, comprehensive exam.

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 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. I will transfer the weight of a missing midterm to the final exam provided *a missed midterm was for a legitimate reason*. In case you miss the final exam, fill in a [request for a deferral](#).

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.

Course Policies

This course adheres to the [Undergraduate Course Policies](#) of the Department of Economics that deal with the following issues:

- Academic concessions
- Academic integrity (plagiarism and cheating)
- Attendance
- Grading
- Inclusivity and diversity
- Late adds
- Late assignments
- Repeating courses
- Review of an assigned grade
- Sexualized violence prevention and response
- Students with a disability
- Term assignments and debarment from examinations
- Travel plans
- Waitlists

The following policies are explicitly included because of their importance.

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.

Review [What is Plagiarism](#) for the definition of plagiarism. Note: Submitted work may be checked using plagiarism detection software.

Student Code of Conduct

The Humanities, Science, and Social Sciences Faculties have adopted this [Student code of conduct](#). Please, review.

University Policies

- University Calendar - Section "[Information for all students](#)"
- [Creating a respectful, inclusive and productive learning environment](#)
- [Accommodation of Religious Observance](#)
- [Student Conduct](#)
- [Non-academic Student Misconduct](#)
- [Accessibility](#)
- [Diversity / EDI](#)
- [Equity statement](#)
- Discrimination and Harassment [Policy](#)
- [Policy on Human Rights, Equity and Fairness](#) - The University is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.

Sexualized Violence Prevention & Response

UVic takes sexualized violence seriously, and has raised the bar for what is considered acceptable behaviour. Students are encouraged to learn more about how the university defines sexualized violence and its overall approach by visiting www.uvic.ca/svp. If you or someone you know has been impacted by sexualized violence and needs information, advice, and/or support please contact the sexualized violence resource office in Equity and Human Rights (EQHR). Contact svpcoordinator@uvic.ca.

Resources for Students

[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.

[Centre for Accessible Learning](#) - 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.

[Centre for Academic Communication](#) - Offers coaching on [academic integrity](#), including preventing accidental plagiarism. Provides support to students with time management, reading, writing, speaking, understanding academic expectations, and other aspects of academic communication as well as creating academic posters, blogposts, PowerPoint slides, and e-portfolios.

[Health Services](#) - University Health Services (UHS) provides a full service primary health clinic for students, and coordinates healthy student and campus initiatives.

[Support Connect](#) - a 24/7 mental health support service for students

- Toll-free (calls from North America): 1-844-773-1427
- International collect calls: 1-250-999-7621

[Counselling Services](#) - Counselling Services can help you make the most of your university experience. They offer free professional, confidential, inclusive support to currently registered UVic students.

[Indigenous Student Services](#) - Indigenous UVic students have access to many sources of support on campus. Before, during and after your time at UVic, you are encouraged to explore programs and services available to you, such as [Indigenous counselling services](#) and the [Elders in Residence](#), as well as non-academic programs that may be of interest to you.

[International Student Support](#) - The University of Victoria offers a number of resources to support international students as they pursue their studies. UVic's [International Centre for Students](#) is the primary office supporting international students on campus at the university-wide level and provides various supportive program through the [UVic Global Community Initiative](#), including a Mentorship Program and Conversation Partner Program.

For academic advising-related questions, students in the Economics Department are also encouraged to meet with the Economics Undergraduate Advisor (Brooklynn Comish-Trimble, ecadvice@uvic.ca) as well as an academic advisor in the [Academic Advising Centre](#) early in their studies to help map out a plan to declare a major and complete university program requirements. Other resources include the [Centre for Academic Communication](#) and the [Math and Stats Assistance Centre](#).

The International Student Liason in the Economics Department is Dr. Paul Schure who can help you connect with other international and domestic students in the Department. His email address is schure@uvic.ca. Please, reach out if you are interested.

Course Experience Survey (CES)

I value your feedback on this course. Towards the end of term you will have the opportunity to complete a confidential course experience survey (CES) 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.

When it is time for you to complete the survey, you will receive an email inviting you to do so. If you do not receive an email invitation, you can go directly to the [CES log-in](#). You will use your UVic NetLink ID to access the survey, which can be completed on your laptop, tablet or mobile device. I will remind you nearer the time, but please be thinking about this important activity, especially the following three questions, during the course.

What strengths did your **instructor** demonstrate that helped you learn in this course?

Please provide specific suggestions as to how the **instructor** could have helped you learn more effectively.

Please provide specific suggestions as to how this **course** could be improved.

Course Structure

Week 1: May 12-18

Topic: Introduction and Math Review
Chapter: 1
Labs: #1 May 16
Due date: Assignment #1 May 18

Week 2: May 19-25

Topic: Demand and Supply; Preferences
Chapters: 2 and 3
Due Dates: Assignment #2 May 25
Exam Info: Math Test May 23 (in lab)

Week 3 May 26- June 1

Topic: Utility and Consumer Choice
Chapters: 4 and 5
Due Dates: Problem Set 1 on Brightspace May 27
Assignment #3: due May 29
Assignment #4: Due June 1
Exam Info: Midterm #1 May 28

Week 4: June 2-8

Topic: Demand Curves, Market Demand, & Equilibrium
Chapters: 6, 15 & 16
Due date: Assignment #5 June 5
Assignment #6 June 8
Exam Info: Midterm #2 June 7

Week 5: June 9-15

Topic: Technology, Cost curves & Supply Curves
Chapters: 19, 21, 22, 23 & 24
Due Dates: Problem Set #2 June 10 Brightspace
Assignment #7 June 12
Assignment #8 June 15

Week 6: June 16-22

Topic: Competition, Monopoly & Oligopoly
Chapters: 25, 26 & 28.
Due Dates: Assignment #9 June 19
Exam Info: Midterm #3 June 18

Week 7: June 23-29

Topic: Game Theory
Chapter: 29.
Due Dates: Assignment #10 June 26
Problem Set #3 June 24
Exam Info: Final Exam June 28

Learning Outcomes

Economics 203 is the first of a series of courses dealing with intermediate microeconomics. At the end of the course students should:

- *Understand how consumer choice theory influences demand and supply.*
- *Develop a more realistic model of demand.*
- *Enhance the understanding of the relationship between cost and productivity.*
- *Connecting the relationships between elasticity of demand, supply, income, cross-price with microeconomic theory*
- *Market structure: perfect competition, monopoly, oligopoly and monopolistic completion.*
- *Enhanced understanding of Canadian economy.*
- *Game theory and general equilibrium*

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 – This is the only permitted calculator!



Sharp EL-510 RTB Calculator

\$17.95 ✔ In Stock 074000019935

Sharp EL-510RTB scientific calculator with 169 functions. Twin Powered with both solar and battery. D.A.L. Entry, enter equations exactly as written with playback and editing functions including 1 independent memory and last answer recall. Also comes with a protective hard case.

Educational Technology involving storage outside Canada

As indicated in “Assessment” you are asked to complete several Smartwork5 assignments and quizzes. The information for this product includes personal information and this data is not stored in British Columbia, but in the United States. [Personal information is information about an identifiable individual; for example, your name or your email address]. However, nobody at UVic can ever require you to disclose personal information to technologies or organizations which may store information on servers located outside of Canada. Disclosure of personal information to vendors, systems or services storing or accessing that personal information outside of Canada is restricted by section 30.1 of BC’s Freedom of Information and Protection of Privacy Act (FIPPA).

If you are uncomfortable that your Smartwork5 data is stored outside Canada then that is not a problem. In that case please contact me by email by 18 May (use header “Econ 203: Smartwork5 alias”) and I will provide you with an alias that allows you to register without surrendering any personal information. Otherwise, by continuing in this course, you agree to the use of the educational technology in the course and the storage of personal information outside of Canada. Please let me know if you have any questions or concerns.

Week #	Monday	Tuesday	Wednesday	Thursday	Friday
(1) May 12	13	14	15	16 Labs start	17
(2) May 19	20 Victoria Day Holiday	21	22	23 Math Test	24
(3) May 26	27 Problem Set 1	28 Midterm 1	29	30	31
(4) June 2	3	4	5	6	7 Midterm 2
(5) June 9	10 Problem Set 2	11	12	13	14
(6) June 16	17	18 Midterm 3	19	20	21
(7) June 23	24 Problem Set 3	25	26	27	28 Final Exam

