

**Economics 313: Intermediate Microeconomics 2**  
**Course Syllabus: Spring 2026 - Sections A01 & A02 (CRNs 21026 & 21027)**

Note that this document contains an overview of all important information regarding Econ 313. Further details will be posted throughout the term on Brightspace. **As tedious as it might be, please read this document carefully.** After the end of the first week of classes I will assume that you are familiar with all the info below.

<b>Instructor:</b>	Dr. Emma Hutchinson ( <a href="mailto:ehutchin@uvic.ca">ehutchin@uvic.ca</a> ) Office: BEC 344
<b>Sections/Lectures:</b>	A01: TWF 8:30-9:20am COR B123 A02: TWF 10:30-11:20am ELL 062
<b>Office hours:</b>	See Brightspace towards the beginning of week 2.
<b>Course webpage:</b>	Log in at <a href="https://bright.uvic.ca">bright.uvic.ca</a>
<b>Textbook:</b>	Intermediate Microeconomics With Calculus. Hal R Varian, Marc Melitz. A hard copy or Ebook are available at the bookstore. Either option will also include access to Smartwork. Note that hard copies will likely not arrive until late in the week beginning September 2.

**Land Acknowledgement:**

I acknowledge - with respect - the Lekwungen peoples on whose traditional territory the University of Victoria stands, and the Songhees, Esquimalt and W̱SÁNEĆ peoples whose historical relationships with the land continue to this day.

**COURSE OVERVIEW**

This is the second of two intermediate micro courses offered in Economics. A detailed list of topics covered, as well as a detailed timetable for the term will be posted on the Brightspace page. An approximate breakdown of the term by topic and week appears at the end of this document.

## **COURSE COMPONENTS/LECTURES**

With the exception of week 1, this is an in-person class. This means that you are expected to show up to all lectures and exams. There are no options to take exams online,.

Lectures will not be recorded, but slides from lecture will be posted on Brightspace, typically after lecture. If you need to miss a lecture due to illness, try to get notes from a classmate. As well, make sure you have completed the relevant reading and that you look over the slides from the missed lecture. If - once you have done all that - you aren't confident that you are up to date, come to my office hours with specific questions about the missed course material.

During lecture I will assume that you have completed the relevant reading and have attempted the assigned Smartwork exercises and/or Brightspace Quizzes.

Questions during lecture are welcome and encouraged.

There are no labs for Econ 313.

## **COURSE MATERIALS AND RESOURCES**

To succeed in Econ 313, you should engage fully with the material covered in lectures. In addition, you should make full use of the following materials and resources.

**1. Textbook/Notes.** Intermediate Microeconomics With Calculus. Hal R Varian & Marc Melitz. A hard copy or Ebook are available at the bookstore. Either option will also include access to Smartwork. Important note on the textbook. The text has been chosen as one that is a good match for both Econ 203 and Econ 313. However, most of you will find that Econ 313 follows the textbook less closely than did Econ 203. Where the course material deviates significantly from the textbook, I will provide alternative references or my own notes as a supplement.

**2. Brightspace Page.** The Brightspace page is named "Spring 2026 ECON 313 A01 - A02 X". On it, you will find all relevant course material.

**You should check the Brightspace page at least a few times a week.** I typically use the Announcements tool a lot. If I post an Announcement on Brightspace I will assume that everyone has read it.

**3. Smartwork and Brightspace Quizzes.** The purpose of these is to keep you up to date on the course material. See Assessment section below.

**4. My Office Hours (OHs).** Each week I will hold some in-person OHs (in my office, BEC 344) and some Zoom office hours. My regular OHs schedule will be finalized and posted by the beginning of the second week of classes. I will hold irregular office hours during the first couple of weeks of term for any students who need help recalling relevant concepts from Econ 203. I will also hold extra OHs during the lead up to exams.

**\*\*\*Important Zoom note:** when joining a Zoom session, you should do so using your UVic SSO. Instructions are here: <https://onlineacademiccommunity.uvic.ca/TeachAnywhere/2020/09/09/how-to-join-a-zoom-session/>. If you find yourself in the waiting room for any Zoom session, it means you did not use your SSO. Leave the Zoom session, log into your SSO account at [uvic.zoom.us](https://uvic.zoom.us), and then rejoin the Zoom session.

**5. Problem Sets.** Periodically throughout the term, I will post ungraded Problem Sets and Answer Keys. The purpose of these is to give you exposure to questions more like those you will see on exams. Even though these are ungraded, you should keep up to date with the Problem Sets, and come to office hours if you need help.

## ASSESSMENT

The weighting of each graded component of the course is outlined below.<sup>1</sup>

Component	Weighting
Background Quiz	up to 2%
2 Midterms	20% each
Final Exam	at most 45%
Smartwork Assignments & Brightspace Quizzes	15%

**Important note: In addition to the weighting listed above, in order to pass the class you must:**

- Take the Final Exam; and
- Pass all exams, on average. Specifically, **to pass the course your exam marks must satisfy the following weighted average:**

$$\begin{aligned} & [\text{Percent on Midterm 1} \times 0.20] + [\text{Percent on Midterm 2} \times 0.20] + \\ & [\text{Percent on Final Exam} \times 0.45] \geq 42.5. \end{aligned}$$

Why must this weighted average be greater than 42.5? Because exams are worth 85% of your grade in total, and  $42.5/85 = 50\%$ . If the above weighted average of your exam marks

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<sup>1</sup> If you submit the Background Quiz by the due date, and if it helps your mark, your score on the Background Quiz will replace 2% of the weight on your Final Exam.

is less than 42.5, your mark for the course (for the term) will be equal to weighted average above, expressed as a percent out of 85.

Provided you satisfy the requirements above, your percentage grade translates to a UVic letter grade as follows:

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

**Descriptive assessment summary:**

<b>Passing Grades</b>	<b>Description</b>
<b>A+</b> <b>A</b> <b>A-</b>	<b>Exceptional, outstanding and excellent</b> performance. These grades indicate a student who is self-initiating, exceeds expectation and has an insightful grasp of the subject matter.
<b>B+</b> <b>B</b> <b>B-</b>	<b>Very good, good and solid</b> performance. These grades indicate a good grasp of the subject matter or excellent grasp in one area balanced with satisfactory grasp in the other area.
<b>C+</b> <b>C</b>	<b>Satisfactory, or minimally satisfactory.</b> These grades indicate a satisfactory performance and knowledge of the subject matter.
<b>D</b>	<b>Marginal</b> Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
<b>Failing Grades</b>	<b>Description</b>
<b>F</b>	<b>Unsatisfactory</b> performance. Wrote final examination and completed course requirements.
<b>N</b>	<b>Did not</b> complete mandatory course requirements by the end of the term.

Further information on each assessment component is provided below.

**1. Background Quiz.** The purpose of this quiz is to (i) provide me with information about course material you were exposed to in Econ 203 (or equivalent) and (ii) provide me with information about the degree to which you are able to recall this in information. See the Quiz description in Brightspace for more details. If you answer every question on this quiz, your minimum score will be 90%. **This quiz is due at 11:59pm on January 8.**

**2. Midterm Exams.** Midterms will be held during lectures. This means that - realistically - you will have no more than 45 minutes to complete each midterm. In order to maximize the time available, make sure to arrive on time for those classes.

**The scheduled midterm dates and times are as follows:**

- Midterm 1: Friday February 6, in lecture time slots, rooms TBA
- Midterm 2: Friday March 13, in lecture time slots, rooms TBA

Midterms must be taken in person; no exams are offered online. For all midterms, some of you will **not** be taking your midterm exams in your regular classroom. You must turn up to your assigned room. Room info will be posted on Brightspace in the run up to each exam.

The following items (and only the following items) are permitted to be brought to Midterm exams:

- Writing implements (pens, pencils, etc.; as many, and in as many colours, as you like).
- An eraser, a pencil sharpener, correction fluid.
- A non-programmable calculator (preferably the standard UVic scientific calculator, the Sharp EL-510).
- A straight-edge/ruler.
- A drink and a snack.

You must bring **photo ID** to all midterms.

Midterm exams are not cumulative.

**Missed midterm exams due to illness.**

If you miss one midterm due to illness, half the weight of that midterm will be moved to the other Midterm (meaning your other Midterm will be worth 30% of your course grade) and half the weight will be moved to the Final Exam (meaning the Final Exam will be worth 55% of your course grade). If you miss both midterms due to illness, you must take a combined make-up exam at 4:30pm on Friday April 3 (after the last day of classes and before the the Final Exam Period begins). This make-up midterm will be worth 35% of your course grade and your Final Exam will be worth 50% of your course grade. While this option is on offer, I strongly encourage students who miss two midterms due to illness to apply for a [Withdrawal Under Extenuating Circumstances](#).

**3. Final Exam.** The final exam is three hours long and cumulative. Final exams are scheduled by the University, and I have zero control over the date of our final. The Draft Final Exam Schedule is usually released in February. Do not make end-of-term travel plans until you know when all your final exams are taking place.

The following items (and only the following items) are permitted to be brought to the Final Exam:

- Writing implements (pens, pencils, etc.; as many, and in as many colours, as you like).
- An eraser, a pencil sharpener, correction fluid.

- A non-programmable calculator (preferably the standard UVic scientific calculator, the Sharp EL-510).
- A straight-edge/ruler.
- A drink and a snack.

You must bring **photo ID** to the Final Exam.

Deferred final exams will be given only on the basis of documented illness or family affliction, and for no other reasons. The documentation must provide specific detail to be acceptable. Please review UVic's Final Exams policies at <https://www.uvic.ca/registrar/students/policies/exam-grade/index.php>.

You cannot receive a mark for Econ 313 unless you have taken the Final Exam, in-person.

#### **IMPORTANT NOTE ABOUT MISSING THE FINAL EXAM DUE TO ILLNESS:**

If you miss the Final Exam due to illness, you must go through official channels and apply for permission to take a Deferred Final Exam (see link above). Deferred Final Exams are NOT given at a time of my choosing. For Spring Term, Deferred Final Exams are typically held during the Summer terms.

**4. Smartwork Assignments and Brightspace Quizzes.** Smartwork Assignments are accessible via <https://digital.wwnorton.com/intermicrocalc2>. Please use our course Student Set #982848 when you register to ensure that your grades are reported to my gradebook. If you add the course after the due dates for early assignments/quizzes, get in touch with me asap so you can complete any missed work.

The purpose of the Smartwork Assignments and Brightspace Quizzes is to provide you with a regular, frequent, and **low stakes** assessment option to encourage you to stay up to date with the course material.

Smartwork Assignments. Note that some Smartwork Assignments are shorter than others, and they vary in terms of difficulty. There will be around 8-9 Smartwork Quizzes throughout the term. There are no extensions on due dates for Smartwork Assignments.

Late assignments will be accepted for 5 days after the due date, with a 10% penalty assessed for each day the assignment is late. You can attempt each Smartwork Assignment up to 3 times. After you have submitted your first attempt, all you will see in future attempts are the questions that you answered incorrectly on the prior attempt. You will not be able to see the solutions until after the due date.

You are permitted (indeed encouraged!) to work on the Smartwork Assignments with others, but simply copying someone else's answers will not help you pass the class.

Note that the Smartwork Assignment questions are useful in learning the course material, but they won't "feel" like exam questions. This is because I write the exam questions but I do not write the Smartwork questions. Problem Set questions are more like the type of exam questions you are likely to see on exams. (I will also post sample exam questions and answer keys in the run-up to exams.)

Brightspace Quizzes are used to test the material in the course that either deviates from the text book or that I teach in slightly different ways from the text book. Because of the limitations of Brightspace I cannot allow for late submissions with a fixed penalty. As a result, the **deadlines for Brightspace quizzes are hard deadlines**. You will be permitted three submissions per Brightspace Quiz (as long as you meet the deadlines). In each additional attempt you will only be offered the chance to answer questions you got incorrect on the previous attempt. Answers will be available after the due dates.

I calculate the Smartwork/Quiz component of your course grade in the following way. At the end of the term I will take the total number of points you receive across all the Smartwork Assignments and Brightspace Quizzes and divide that by the total number of points that it was possible to receive, and then turn that ratio into a score out of 15 (since the Smartwork assignments/Quizzes are worth 15% of your course grade). Note that this means that not all Smartworks or Brightspace Quizzes are weighted equally.

I will adjust your overall score for Smartwork Assignments/Quizzes to account for the fact that most of you will miss and/or submit late one or two of the assignments. More info will be provided on this towards the end of the term.

## **OTHER POLICIES, PROCEDURES, AND NOTEWORTHY ITEMS**

**1. Waitlist:** I have no control over which students from the waitlist will be offered a place in the class. If you are on the waitlist you should complete all assessment by the posted due dates. I will not give retrospective extensions for past quizzes if you are offered a place in the class, so make sure to keep up to date.

**2. Late Adds:** If you add the course late, come to my office hours, or talk to me after lecture, to discuss missed assessment.

**3. Email Policy:** Please do not email me questions about course material (that is what lectures and office hours are for). I attempt to answer any emails within two business days, but during busy times of the term this is not always possible. If, you haven't heard back from me within three business days, feel free to send me a friendly and gentle reminder. Always include Econ 313 in the subject headers and try to also include in the subject header some info about why you are emailing me (examples: Econ 313, possible typo in the Lecture slides?; or Econ 313, broken link on Brightspace).

Finally, I do not respond to emails asking me questions that have already been answered in the Syllabus or on Brightspace.

**4. What to Call Me:** I am happy to be addressed by my first name (Emma). If you do not feel comfortable using my first name, you can call me Dr. Hutchinson. None of Miss, Ms., Mrs., Ma'am, or Hey You are appropriate alternatives. Any comments/emails/questions addressed to Mrs. Hutchinson will be forwarded to my mother (😬). Bear in mind that different instructors have different preferences about how they wish to be addressed by students. Unless told it is OK to use first names, you should address your instructor as “Dr. [Last name]” or “Professor [Last name]”. For a useful flow chart on this issue, see [tinyurl.com/4m57x5ms](https://tinyurl.com/4m57x5ms).

**5. How I use AI in Course Development:** I sometimes use AI to draft problem set and exam questions with tidy numbers (to avoid messy algebra). I review and edit everything; any errors are mine.

**6. University Policy on Academic Integrity and Course Policy on AI use:** The standards and the reputation of a University are the shared responsibility of its faculty and student body. Please read the UVic's Policy on Academic Integrity at: [https://www.uvic.ca/calendar/future/undergrad/index.php#/policy/Sk\\_0xsM\\_V](https://www.uvic.ca/calendar/future/undergrad/index.php#/policy/Sk_0xsM_V). If you cheat on exams in this course, I will bring the wrath of Zeus down upon you.

You are welcome to use AI tools to assist you in the course, but you should try and figure out how to use it to *help you learn*, rather than to just get the answers. Obviously, you won't have access to AI in exams! If you use AI, try to do so in a way that yields economic intuition and general solution methods (e.g., how to: set up optimization problems; derive FOCs; derive best responses; etc.), rather than as an engine to generate answers. Furthermore, never assume that AI gets everything right (it makes mistakes, all the time!), so double-check everything yourself.

**7. Student Code of Conduct:** Students are expected to adhere to the Code of Conduct. See <https://www.uvic.ca/services/advising/advice-support/academic-units/student-code-of-conduct/index.php> for more details. Basically, let's all be decent human beings, and treat each other with respect.

**8. University 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. See [General University Policies](#).

**9. 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](http://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) at [svpcoordinator@uvic.ca](mailto:svpcoordinator@uvic.ca).

**10. Accessibility, Health & Wellness Resources:** The following resources are available to all UVic students.

- **Centre for Accessible Learning** - <https://www.uvic.ca/services/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 welcome 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 CAL know your needs the quicker we can assist you in achieving your learning goals in this course.
- **Student Wellness Centre** - <https://www.uvic.ca/student-wellness/index.php> . The Wellness Centre offers counselling support, nurse appointments, physician appointments, and spiritual care supports.
- **Multifaith Centre** - <https://test.uvic.ca/student-wellness/our-services/spiritual-health/index.php>.
- **Elders' Voices** - <https://www.uvic.ca/services/indigenous/>. The Office of Indigenous Academic and Community Engagement (IACE) has the privilege of assembling a group of Elders from local communities to guide students, staff, faculty and administration in Indigenous ways of knowing and being.

**11. University Policy on Final Examinations and Travel Arrangements:** Students should **not** make travel plans until after the Final Examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights after the end of the examination period (see the University Calendar). There will be no special accommodation if travel plans conflict with the examination. If you book that trip to Mexico with an April 21 departure date, and our exam ends up being scheduled for April 22, you can either say adios to passing 313, or you can take what the financial hit is from cancelling/rescheduling.

**12. University Policy on Repeating a Course:** According to the University of Victoria Calendar: "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." Students who wish to attempt a course for the third time must seek permission to do so from the Department of Economics. Failing to do this will result in de-registration from the course. To obtain permission, students must completely fill out a Request to Repeat Course Form and submit it to the Economics Department main office (BEC360) as soon as possible.

The form can also be submitted electronically by emailing it to [econdept@uvic.ca](mailto:econdept@uvic.ca). The outcome of a request will be emailed within 5 business days. If you have questions about this process, please contact the Economics Undergraduate Advisor at [ecadvice@uvic.ca](mailto:ecadvice@uvic.ca).

## **TERM OUTLINE**

### **Topic 1: Markets and Efficiency**

- 1.1 Utility Maximization, Exchange and Distributive Efficiency.  
Reading: Chs 5 & 6, Notes: Substitution and Income effect Notes (Econ 203 review material), Ch 9 (omit sections 9.6 & 9.7), Notes: Substitution and Income Effects with Endowments, Ch 32.  
Approximate timing: Weeks 1 - 3
- 1.2 Profit Maximization and Productive Efficiency.  
Reading: Ch 33, section 33.1-33.10.  
Approximate timing: Week 4
- 1.3 Consumption, Production and Allocative Efficiency  
Reading: Ch 33, section 33.10-33.14.  
Approximate timing: Week 5

### **Topic 2: Market Failure**

- 2.1 Externalities  
Reading: Ch 35 and Notes: Externalities  
Approximate timing: Weeks 6 and 7
- 2.2 Public Goods  
Reading: Ch 36  
Approximate timing: Weeks 8 and 9
- 2.3 Information and Asymmetric Information  
Reading: Chs 23 & 37 and Notes: Information and Asymmetric Information  
Approximate timing: Weeks 10 and 11

### **Topic 3: Additional Topics (time permitting)**

- 3.1 Intertemporal Choice  
Reading: Ch 10  
Approximate timing: Weeks 12 and 13
- 3.2 Factor Markets and Monopsony  
Reading Ch: 27  
Approximate timing: Weeks 12 and 13

