



## Course Outline (last updated: 12 September 2022. Updates from original marked in green)

### **Econ 203 – A02: Intermediate Microeconomics I (CRN 11135)** Winter Session, First Term: 2022 09

**Teacher:** Dr. Paul Schure, Office: BEC 336, Email: [schure@uvic.ca](mailto:schure@uvic.ca)

**Classes:** TWF 10.30–11.20, DTB A104

**Office hours:** Tuesdays 12:40-13.20, by appointment, and/or through MS Teams

**Appointments and emails:** See “Communication” below.

**Note:** to major in Economics at UVic you need a minimum grade of 60% on Econ 203.

#### **About the Course**

This is the first of two intermediate micro courses offered in Economics. Much of the material introduced of your Microeconomics Principles class (Econ 103 at UVic) will be revisited, but in 203 the emphasis will be on technique and modelling, besides results. The goal is to master the concepts and basic tools used by economists, and to be able to apply these to set up and solve economic problems in a variety of contexts. You will encounter many applications of the “Econ 203 skill set” in upper-level econ classes.

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, companies, 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, yet always realize these problems are only examples and the task is to distill the general lessons. Your focus should be on *understanding* the material and the examples, learning examples by heart will not get you very far.

Understanding the course concepts means you can explain them on tests in three ways: graphically, mathematically, and using economic intuition. Train yourself to motivate and clarify the steps you follow when answering questions (clearly, but concisely), as this is also the standard requirement for questions on all tests. [Answers on test questions, without the proper clarifying steps typically will not earn you any marks.]

#### **Course schedule and “keeping up”**

This is an in-person class (unless otherwise directed by UVic later this term) and lectures will *not* be recorded. I will post the lecture slides, either before or after the lectures.<sup>1</sup> I will not re-teach any classes that you may have missed, even if you missed class for a valid reason. Team up with a fellow student to learn the details.

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<sup>1</sup> These lecture slides will certainly help you, but they are, as you are aware, still a poor substitute for attending classes.

The last page of this course outline shows the *course schedule*. It shows the contents of literally each class session. It's obviously best to take a look at the materials prior to the start of each class and "Smartwork5" will often force you to do so.

I will also post five Problem Sets, which I view to be the absolute best way to prepare for the midterms and final exam. These exercises are quite tough though, especially if you do them by yourself. The TAs and I will help you through classes and labs. But also... please help out each other and work on them in groups! The thinking is that if you understand the exercises well and see how they link to the theory, then the tests are doable.

This is a course that takes some students by surprise. Some students have done well on Econ 103 other Economics classes, but struggle to get good marks on Econ 203. Again, the two courses are very different after all, even though they are both Microeconomics. Yet, most students who stick with it, who focus on developing their understanding of the material (not memorization), and who work consistently throughout the term, end up doing well. If you feel you are not on track at some stage, then do come and talk to me and we can try and identify the issue. Please, do not leave it too late!

### **Textbook**

Varian, Hal R., *Intermediate Microeconomics with Calculus: A Modern Approach*, 1st edition **with Smartwork5** (its online dynamic learning tool)

Buy the textbook + Smartwork5 at the UVic Bookstore through one of the following two options:

- a. Ebook + Smartwork5 access: CEI: ISBN: 978-0-393-69135-1
- b. Hardcopy (Paperback) + Ebook + Smartwork5: ISBN: 978-0-393-68999-0

Travel to <https://digital.wwnorton.com/calcmmedia> after you got the access code

Notes:

- This text will be used for Econ 313 (Intermediate Microeconomics II) as well.
- Do not purchase access from the publisher or otherwise. The UVic Bookstore offers Smartwork5 access cheaper and still for longer (2 years) than elsewhere

### **Communication**

**Brightspace** is used extensively for the course for readings, announcements, lecture notes, etc. All students are expected to be fully functional with the system and to log in daily or more frequently. Switch on notifications, so that you are not ever surprised by anything!

**Microsoft Teams** will be our interactive tool. Use the Econ 203 course team for all organizational questions about this course, as well as all questions about content (so no emails for any such questions). This way your fellow students benefit from your questions as well.

**Emails.** My email address is [schure@uvic.ca](mailto:schure@uvic.ca). Use **emails only for personal matters** [or to book an office hour outside the regular office hours, see "office hours" below]. Emails (i) must have logical subject headers that start with "Econ203" and (ii) include your name and student number in the body of the message. The expectation is that (correctly-sent) emails are answered within 24 hours, both by the student and the teacher. I likely miss out on incorrectly sent emails.

**Office hours.** The default location for office hours (see above) is in-person at BEC 336. However, a chat through MS Teams at other times should also work. Plus you can make an appointment. Make an appointment by email: suggest three or more 15-minute slots that work for you; and let me know if you prefer in-person (BEC 336) or a video-call (through MS Teams). I will confirm our actual slot by replying. In case we meet online, then drop me a line in the MS

Teams chat at the scheduled time and I'll video-call you. Feel free to invite fellow students to your booked slot.

## Labs

You must be registered for one of the labs and **their attendance is mandatory**. Once registered for a lab section, this will be “your” lab section and **you are not allowed to attend any other lab session**.<sup>2</sup> Labs begin in the second week of classes and each is run by two TAs. Find details on the content of the labs on the course schedule. **There are nine lab sessions and you must attend at least seven of them in full to meet a mandatory course requirement for this class!**

Details lab sections:

Lab Section	Time	Place
B01 (CRN 11137)	Tuesdays, 2:30-3:20pm	Elliot Bldg 061
B02 (CRN 11138)	Tuesdays, 3:30-4:20pm	Elliot Bldg 061
B03 (CRN 11139)	Tuesdays, 2:30-3:20pm	Elliot Bldg 060
B04 (CRN 11130)	Tuesdays, 3:30-4:20pm	Elliot Bldg 060

## Assessment

To pass this course you **must satisfy** the following requirements:

1. You complete the following mandatory course components: (i) Attended at least 7 of the 9 mandatory lab sessions in full<sup>3</sup>. (ii) Passed the Math test (i.e. 60% or higher), (iii) Passed the Course Outline Quiz on Brightspace, (iv) Attempted at least two of the three Midterm exams, and (v) Wrote the Final exam
2. You obtain a minimum score of 42 percent on the final exam.

Failure to complete these mandatory 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. Provided you satisfy the above requirements, your final grade is computed as follows:

Item (actual dates in “Outline” below!)	Weight in grade calculation
The Course Outline Quiz	1 percent
Math test (no calculator)	3 percent
Smartwork5 Assignments & Quizzes, plus the Oligopoly quiz	16 percent
Best 2 out of 3 Midterm exams	2x15 = 30 percent
Your poorest Midterm exam	5 percent
Final Exam	45 percent

<sup>2</sup> Yet, you can however still freely change your lab until UVic “last add date” through the regular course registration system. The last add date is I believe at the end of the third week of classes.

<sup>3</sup> There may be multiple attendance checks. You need to attend the lab session from the beginning to the end to “attend the lab session”.

Some notes: **SW5 assignments** can be done in discussion with other students and you do not need to let me know. Late Smartwork5 assignments will normally not be accepted. **Quizzes** are to be individual work. They are “open book”, however (or “open course-outline”). There are many SW5 Assignments and Quizzes and you need to keep track and stick to the deadlines. There are “blanket concessions” on the Quizzes, the Assignments, and the Labs. [See further below under “Accommodation”]. If you believe you are not necessarily on track to meet all the mandatory course components because of for example a long-term illness or other chronic condition you need to let me know by email before you fail the condition of the mandatory course component. You must normally attempt the first attempt on the **Math test** in order to write the retake math test. The **final exam is cumulative**. Again, you need at least 42% on the final.

**Calculators:** You can use the standard UVic scientific calculator, the **Sharp EL-510**, during all quizzes and midterms, but not on the Math test. Bringing out any other calculator to these tests will cost you marks, initially a nominal amount of 2%, but 20% on subsequent violations. They will also be taken away and returned during the inspections for these tests. The Sharp EL-510 comes in several varieties, such as the EL-510 RTB in the bookstore.

**Grading questions and concerns:** Analysing how your answers got graded is very useful! Did you lose marks because your answer was wrong, or was it because you did not justify it well? Some grading issues may even be instructor-specific! The standard approach in this class is

Provided you satisfied requirements 1 and 2 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:**

Passing Grades	Description
A+ A A-	<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>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.
C+ C	<b>Satisfactory, or minimally satisfactory.</b> These grades indicate a satisfactory performance and knowledge of the subject matter.
D	<b>Marginal</b> Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
Failing Grades	Description
F	<b>Unsatisfactory</b> performance. Wrote final examination and completed course requirements.
N	<b>Did not</b> complete mandatory course requirements by the end of the term.

### **Possible accommodation for tests**

Consideration for missed examinations may be given on the basis of a timely and correctly reported valid reason, including illness, an accident or a family affliction. If you miss one of the tests for a valid reason then I require that **you let me know by the time of the test at the very latest**. Failure to do so on time will typically preclude any possible academic concession. **How to let me know?** See “More on tests and missing a test” below.

### **Educational Technology involving storage outside Canada: Smartwork5**

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 16 September (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.

### **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.

### **Repeating Econ 203** (or Econ 103, 104, 204, 245, 246, 313 and 345)

The UVic Calendar states:

*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.”*

In order to request permission to attempt this course for the third time, you must follow the instructions provided at <http://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php>. Failure to obtain permission will result in deregistration from the course by the Economics Department (not by the instructor).

### **Student Code of Conduct**

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

### **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.

You will be asked to sign a pledge of integrity on each exam/assignment that you undertake online (if our in-person exams will have to move online). Review [What is Plagiarism](#) for the definition of plagiarism.

**Late assignments:** Late Smartwork5 assignments will normally not be accepted. There will be some accommodation for

### **More on tests and missing a test**

- **What to submit for a test?** Students that write a test must submit the question sheets, answers, as well as scrap paper, if explicitly permitted, before leaving the room. **No duplication in any form of any of the material is allowed.**
- **Academic concession part 1: math test, midterms, oligopoly test.**
  - Make-up mid-term exams are not a right, unlike popular opinion among students. They may be possible however on the basis of a serious illness or family affliction.
  - A necessary condition for being able to write a make-up midterm is that the situation is reported (a) timely and (b) correctly. Students must (a) normally advise the instructor **no later than the start time of the test**, (b) to supply the instructor with both a **phone number** and an **email address**. Contact me either by email ([schure@uvic.ca](mailto:schure@uvic.ca)) or leaving a voice mail message (250-721-8535). As indicated earlier, students are expected to answer on any emails helpfully **within 24 hours**. Students that do not stick to these rules will find their options running out very fast.
  - Also, ideally provide documentation by a relevant professional (e.g. a GP in case of an illness). The information that you provide must provide specific detail (e.g. clear start and expected finish dates of the illness) to be acceptable.
- **Academic concession part 2: the final exam.** In the event of a missed final examination, please follow again the “missing a test” steps, which includes letting me know **no later than by the start time of the final exam**.
  - I will obviously get in touch with you asap, and will let you know what are the next steps, if any. I will normally have to ask you to submit a Request for Academic Concession (RAC) to Undergraduate Records. The RAC form is available on the Undergraduate Records website (<http://registrar.uvic.ca/undergrad/records/forms/forms.html>).
- **Academic concession part 3: Smartwork5.** There are quite a few Smartwork5 assignments and “life happens”. Because “life happens” the blanket concession for everyone is that your lowest scores on about 10% of the assignments and quizzes will not count. Example: you fell ill just before the deadline of a Smartwork5 assignment and therefore could not complete it. There is no need to get in touch with me, because the 0% for you will not count as you have completed the other tests.
  - Plan on doing all the Smartwork5 tests and plan sufficient time for them. The 10% is there to accommodate you. But if you decide to miss them and then you fall ill, then that will start to hurt your grade (albeit not a lot, seeing that the weight of each assignment is limited).

### **University Policy on Working Environment**

The University of Victoria is committed to promoting a positive and safe learning and working environment for all its members.

### **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](#)

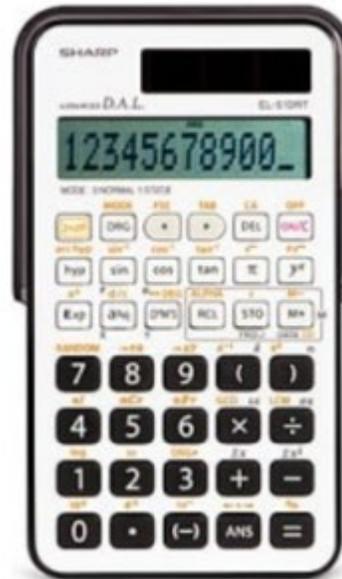
### **University Policy on Examinations and Travel Arrangements**

Students are advised not to make 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 after the end of the examination period (see the University Calendar). There will be no special accommodation if travel plans conflict with the examination.

### **Accessibility**

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 staff at CAL 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.

### **The only permitted calculator**



### **Health Resources**

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

[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.

[Elders' Voices](#) - 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.

### **Course Experience Survey (CES)**

Towards the end of term you will have the opportunity to complete a confidential course experience survey (CES) regarding your learning experience. The survey provides feedback to me and the department regarding the course and my teaching and helps 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.

1. What strengths did your **instructor** demonstrate that helped you learn in this course?
2. What specific suggestions do you have as to how the **instructor** could have helped you learn more effectively? (Have you tried to communicate these to the instructor during the term as well ?
3. What specific other suggestions do you have as to how this **course** could be improved.

**Course schedule (Readings in Varian) – Tentative (any changes marked in green)**

Week	Lectures (TWF)	Tests	Labs (Tuesdays)
1	7 Sep: Econ 203 Introduction 9 Sep: Ch.2 Rational Choice overview and Budget Constraint		No Labs
2	13 Sep: Ch.3 Preferences 14 Sep: Math for micro lecture #1 16 Sep: Math for micro lecture #2	<b>Wed 14 Sep: Course outline quiz</b> (Brightspace)	<b>PS1</b>
3	20 Sep: Ch.4 Utility 21 Sep: Ch.5 Rational Choice 23 Sep: Ch.5 Rational Choice	<b>Tue 20 Sep Math Test</b> (In labs)	Math test
4	27 Sep: Ch.6 (Individual) Demand 28 Sep: Ch.15 Market Demand 30 Sep: No classes (NDTR)	<b>Tue 27 Sep, 3:30-5:00pm: Inspection Math Test</b> (Room: Elliot 061, calculator & pen allowed – no paper, phone, smart watch, etc)	<b>PS1</b>
5	4 Oct: <b>Intro to Behavioural Economics</b> 5 Oct: <b>Ch.16 Equilibrium</b> 7 Oct: <b>Ch.19 Technology</b>	<b>Tue 4 Oct MT1</b> (Chapters 1-6, 15) (In labs). <b>Tue 4 Oct, 4:30-5:20pm: Retake Math Test</b> (Room: Elliott 060, requires you to have attempted the Math Test)	MT1
6	11 Oct: Ch.19 Technology 12 Oct: Ch.21 Cost Minimization 14 Oct: Ch.21 Cost Minimization	<b>Wed 12 Oct, 2:45-4:30pm: Inspections for MT1 and Retake Math Test</b> (Room: MAC D288, calculator & pen allowed – no paper, phone, smart watch, etc)	<b>PS2</b>
7	18 Oct: Ch.22 Cost Curves 19 Oct: Ch.22 Cost Curves 21 Oct: Ch.23 Supply of the Firm		<b>PS2</b>
8	25 Oct: Ch.24 Industry Supply 26 Oct: MT2 Q&A session 28 Oct: Ch.24 Industry Supply	<b>MT2: Fri 28 Oct, 3:30-4:20pm</b> (Chapters 16,19,21-24) <b>[Room: DTB A102]</b>	<b>PS2</b>
9	1 Nov: Ch.25 Monopoly 2 Nov: Ch.25 Monopoly 4 Nov: Ch. 26 Monopoly Behaviour	<b>Fri 4 Nov, 2:45-4:30pm: Inspection for MT2</b> (Room: DSB C122, calculator & pen allowed – no paper, phone, smart watch, etc)	<b>PS3</b>
10	8 Nov: Ch. 26 Monopoly Behaviour 9 Nov: No class – Reading break 11 Nov: No class – Reading break		<b>PS4</b>
11	15 Nov: Ch. 26 Monopoly Behaviour 16 Nov: Ch.29 Game theory 18 Nov: Ch.29 Game Theory		<b>PS4</b>
12	22 Nov: Ch.28 Oligopoly 23 Nov: MT3 Q&A session 25 Nov: Ch.28 Oligopoly	<b>MT3: Fri 25 Nov, 3:30-4:30pm</b> (Chapters 25, 26 [26.1-26.6], 29, GT Notes) <b>[Room: DTB A102]</b>	<b>PS5</b>
13	29 Nov: Oligopoly Quiz 30 Nov: Course Review / exam prep 2 Dec: <b>Inspection for MT3</b>	<b>Oligopoly Quiz</b> (Ch.28 and notes. In person, counts for 2-3%). <b>Inspection for MT3</b> (during lecture, calculator & pen allowed – no paper, phone, smart watch, etc)	Walk-in optional lab