Course Outline
Department of Economics

ECONOMICS 313 A01
Intermediate Microeconomics II
Summer, 2021

Instructor: Dr. Lijun Zhang
E-Mail: ljzhang@uvic.ca

Calendar Description
Selected topics may include intertemporal choice, the organization of the firm, imperfect competition in product markets, discrimination in labour markets, basic game theory, "lemons" models, and additional topics in distribution and welfare economics not included in 203.

Notes: Credit will be granted for only one of ECON 313, ECON 300.

Prerequisites:
- ECON 203 with a minimum grade of C; and
- one of ECON 225, ENGL 135 with a minimum grade of B+, ENGL 146 with a minimum grade of B+, ENGR 240; and
- one of MATH 100, MATH 102, MATH 109.

I will be assuming that all students registered in the course have the prerequisites and that anyone who remains in the course without the prerequisites does so at their own risk. A student may not apply for a late drop or appeal a grade on the basis that they do not have all the prerequisites for this course.

This course relies heavily on the prerequisites. Every student must be able to apply, not "vaguely remember,” what has been taught in the prerequisites. Due to the tight schedule, I will not offer any review session on these materials. It is your responsibility to prepare yourself before the term starts.

According to the University of Victoria Calendar [http://web.uvic.ca/calendar](http://web.uvic.ca/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.”

To request permission to attempt this course for the third time, you must follow the instructions provided under the link Repeating Courses at http://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php Failure to obtain permission will result in deregistration from the course.

**Class Information**

Class time in Calendar: TWF: 2:30-4:20.

**Scheduled Synchronous Lecture:** TWF 2:30-3:20 on Zoom.

The course is scheduled to have 6-hour lecture time per week. To use the time more efficient, we will meet on Zoom for the first hour, going through some questions or conducting exams, and pre-recorded lectures will be offered for the rest three hours.

Please note that all lectures will be recorded and posted in Brightspace, but only for 48 hours. The recordings can accommodate some scheduling issues, but it cannot help if you are simply too busy. I also will not support anyone to take another course that overlaps our class time in the calendar (TWF 2:30-4:30).

**Office Hour:** to be announced in BrightSpace or by appointment.

As you have chosen to register in an online course, I will assume that you have reasonable resources to attend the lectures and complete assignments/exams online.

**Texts/Materials**

**Recommended Textbook:** Frank, Robert H, Microeconomics and Behaviour, 10th edition, McGraw-Hill Ryerson Higher Education. (The same one for ECON 203.)

**Learning Outcomes**

Econ 313 is an upper-level core course in the program. Students are expected to

1. Clearly remember, identify and apply the core concepts taught in this course, such as Pareto efficiency, general equilibrium, risk/uncertainty, market failure, and so on.
2. Set up and solve economic models, and interpret the results.

**Grading Scheme**

<table>
<thead>
<tr>
<th></th>
<th>Scheme A</th>
<th>Scheme B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class Participation: Poll in Zoom Live Sessions</td>
<td>10%</td>
<td>N/A</td>
</tr>
<tr>
<td>Assignments</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Quizzes (3 in total) &amp; Final Exam</td>
<td>80%</td>
<td>90%</td>
</tr>
<tr>
<td>• Worst Quiz</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>• The Rest</td>
<td>20% each</td>
<td>23% each</td>
</tr>
<tr>
<td>• Final Exam</td>
<td>35%</td>
<td>39%</td>
</tr>
</tbody>
</table>

**Course Total** At the end of the term, I will calculate your course total using both schemes and the higher one counts.
Starting in May 2014, percentage grades are required to be submitted. The percentage grade, the corresponding letter grade and comparative grading information will be displayed on your official and administrative transcripts. This course uses the standard Department of Economics numerical score/letter grade equivalency:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Equivalent</th>
</tr>
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<tbody>
<tr>
<td>A+</td>
<td>90 ≤</td>
</tr>
<tr>
<td>77 ≤</td>
<td>B+</td>
</tr>
<tr>
<td>&lt; 79</td>
<td></td>
</tr>
<tr>
<td>65 ≤</td>
<td>C+</td>
</tr>
<tr>
<td>&lt; 70</td>
<td></td>
</tr>
<tr>
<td>85 ≤</td>
<td>A</td>
</tr>
<tr>
<td>&lt; 90</td>
<td></td>
</tr>
<tr>
<td>73 ≤</td>
<td>B</td>
</tr>
<tr>
<td>&lt; 77</td>
<td></td>
</tr>
<tr>
<td>60 ≤</td>
<td>C</td>
</tr>
<tr>
<td>&lt; 65</td>
<td></td>
</tr>
<tr>
<td>80 ≤</td>
<td>A-</td>
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<tr>
<td>&lt; 85</td>
<td></td>
</tr>
<tr>
<td>70 ≤</td>
<td>B-</td>
</tr>
<tr>
<td>&lt; 73</td>
<td></td>
</tr>
<tr>
<td>50 ≤</td>
<td>D</td>
</tr>
<tr>
<td>&lt; 60</td>
<td></td>
</tr>
<tr>
<td></td>
<td>F</td>
</tr>
<tr>
<td>&lt; 50</td>
<td></td>
</tr>
</tbody>
</table>

Note: You must complete at least one quiz and the final exam to complete the course in this term.

The following is a detailed discussion on each component in the grading schemes.

**Quizzes & the final exam.** All exams will be written in Brightspace. All are close-book exams that you are expected to complete independently without looking into any study materials. Each quiz will last 50 minutes, and the final exam will last 110 minutes.

Quizzes are not cumulative, but occasionally a quiz may require some basic knowledge from a previous topic, in which case you will be informed at least two days before the exam. Final exam is cumulative. Due to our tight schedule, it is most likely that there will be no review session before a quiz.

The schedule of the quizzes and the final exam is listed below.

<table>
<thead>
<tr>
<th>Quiz &amp; Final</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1</td>
<td>2:30-3:20, July 16</td>
</tr>
<tr>
<td>#2</td>
<td>2:30-3:20, July 28</td>
</tr>
<tr>
<td>#3</td>
<td>2:30-3:20, August 10</td>
</tr>
<tr>
<td>Final Exam</td>
<td>2:30-4:20, August 20</td>
</tr>
</tbody>
</table>

**Missed quizzes & final.** It is possible that you may not be able to complete a quiz/final, while other students are able to do so. It can be that you are not feeling well, you have trouble connecting to the internet at the time, and so on.

Missed quizzes. Due to our tight schedule and limited resources, **no make-up quiz will be offered.** Instead,

- If you complete two quizzes, the missed one will be counted as your worst one directly, and the weight will be shifted to the final exam.
- If you complete only one quiz,
  - The 5% on the worse quiz will be shifted to the final exam;
  - And the weight on the other missed quiz will be carried equally by the final exam and the one quiz you have written.
- If, unfortunately, you are not able to complete any quiz in the term, you will not be able to complete the course. In this case, you will not be given the opportunity to write the make-up exam or apply to Academic Concession.
Missed final. If you are not able to complete the final, but you have completed at least one quiz, please apply to Academic Concession to write a make-up final exam in the upcoming term.

**Very Important!** Please note that a student is not allowed to claim failure in completing a quiz/final due to technical difficulty ex-post strategically. To prevent this, logged activities in Brightspace will be checked. Specifically,

- If you do not feel well enough for a quiz/final, please do not open the quiz/final and attempt it. In this case, you do not need to email me, because the required documentation is waived this term. I will assume that you do not feel well enough when the quiz/final is not attempted. Please note that you still need to apply to Academic Concession if you have missed the final exam.
- When technical difficulty prevents you from completing a quiz/final, e.g. the webpage was frozen during the quiz or you notice that the system did not save and mark your answers, please send me an email within the 24 hours from the end of the quiz/final. You should expect a reply from me to confirm. Please save my confirmation email for yourself.

Centre for Accessible Learning. Please email me at least 48 hours before the start of a quiz/final to confirm that you are registered with CAL and you are allowed to have extended time. You should expect my confirmation and special instructions when I reply to your email.

**Problem Sets & Assignments.** Trying questions and keep practising is essential to a good understanding of the materials. Problem sets will be posted online. You can use it to review the materials learnt in class and to prepare for the exams. You are expected to work through problem sets, but you do not need to submit anything on them directly. We will go through some questions in the lectures.

More importantly for this term, online assignments in will facilitate the transition from written questions to the formats of the questions in the exams. The problem sets contain mainly written questions that are similar to the exams in a regular term. However, we will have mainly multiple choices, T/F and Fill-in-blank questions in our exams for this term. To help you to prepare for the exams, I have made extra questions based on the problem sets and put them in the online assignments for you to try. Assignments are marked. Please check the due time of the online assignments for yourself.

Answering one question correctly in any assignment will earn you one point. Your score of the assignments, which count 10% in total in both grading scheme, is calculated as follows:

\[
\text{Assignment Score} = \frac{\text{Total points earned in the term}}{\text{Total possible points in the term} \times 80\%}
\]

However, you will not be able to get more than the full mark for assignments, even if you have answered more than 80% questions correctly.

Please note, there is no adjustment if you missed any assignment for whatever reason. This includes but not limited to medical excuses. These situations are already covered by the fact that only 80% questions are counted, and consequently, there will be no more accommodation. **You should understand that missing one assignment will not affect your grade significantly. It is more important to do it consistently.**
Class Participation – Poll questions in Zoom live sessions in Scheme A. It is not easy to keep focused on the lecture when we meet in a classroom, and it is much harder to do so with online lectures. At the same time, it is extremely challenging for me to continue talking without getting any feedback. To facilitate our discussion, I will use poll questions extensively in our live lectures. Zoom's poll results will be matched to your ID in the university system to count for your grade. You must sign into Zoom with SSO for the section you have formally registered. Failing to do this will prevent your record to be matched, in which case you will lose the questions that are not matched to you.

Your score of participation, which count 10% in total in Scheme A, is calculated as follows:

\[
\text{Participation Score} = \frac{\text{Number of questions answered correctly in the term}}{\text{Total number of questions in the term} \times 60\%}
\]

You will not be able to get more than the full mark, even if you answered more than 60% of the questions correctly.

The purpose of Scheme A is to recognize participation and alertness to the lecture material. Therefore, you cannot expect to be rewarded if, for whatever reason, you are unable to participate. This includes but not limited to medical excuses. If you decide to go with Scheme A, you should understand that the most important thing is to participate consistently over the whole term. Missing one lecture will not affect your grade, but missing several will.

**Tentative Lecture Outline**

1. General equilibrium (Ch17)
2. Uncertainty (Ch6)
3. Asymmetric information & Moral Hazzard (Ch6)
4. Externalities (Ch16)
5. Public goods (Ch18)

Please note: the chapter number indicates the most relevant chapter in the recommended textbook. You are advised to read the textbook and try the questions. However, the actual lecture contents may differ slightly, and more reading materials will be added. It is essential for you to attend lectures, take notes and participate in the discussions.

**Policies**

This course operates within the Undergraduate Course Policies of the Department of Economics. The complete copy can be obtained from the department website: [http://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php](http://www.uvic.ca/socialsciences/economics/undergraduate/home/course%20policies/index.php)

The following is some elaboration of these policies.

**Classroom Etiquette**

- Show your respect. Do not create negative externality.

**Language**

- English is the instruction language at the University. Your enrollment implies that you are able to function with it. All communications between you and the classmates (in
class), the instructor and the teaching assistant should be in English. You should make sure that all written work is complete and understandable. Dictionaries are not allowed in examinations.

Email
- You may contact me with email ljzhang@uvic.ca. Please include your full name (the name in university records preferred) and course and section number in your email. Without such information, it is sometimes hard for the instructor to understand the nature of your questions. Please write in a formal letter format and avoid inappropriate nicknames, email ids and signatures. Text message lingo should not be used.
- You should contact me by email primarily on matters that relate to your personal participation, e.g. you have a medical condition that prevents you from attending an exam. It is the best to raise questions towards the course materials during lectures and office hours. You may ask simple short questions via email. However, I may answer directly, or I may reply telling you that I will cover that in class or it is best to explain the question in person.

Documentation of Academic Concessions
- Please note that if your RAC is approved, you will complete the course in the upcoming term by writing a make-up exam.
- Please inform me by email when you apply to Academic Concession. This will help me to plan for the make-up session.

Course Experience Survey (CES)
I value your feedback on this course. Towards the end of the 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 cannot find the email invitation, you can go directly to the CES log-in. You will use your UVic NetLink ID to access the survey, and complete it 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.