



**University  
of Victoria**

We acknowledge and respect the lək̓ʷəŋən peoples on whose traditional territory the university stands and the Songhees, Esquimalt and W̱SÁNEĆ peoples whose historical relationships with the land continue to this day.

## Course Outline

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Department of Economics

### **ECONOMICS 313 A01 Intermediate Microeconomics II Summer, 2022**

**Instructor:** Dr. Lijun Zhang

**E-Mail:** [ljzhang@uvic.ca](mailto: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+, ENGL 147 with a minimum grade of B+, ENGR 240; and
- one of MATH 100, MATH 102, MATH 109.

I assume 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. Students are expected to apply, not "vaguely remember," what have 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>

*"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**

**Time & Location:** TWF: 2:30-4:20 @ COR B108.

**Lecture Recording.** I expect every student to come for lectures when possible. However, we should rationally expect some inevitable situations. Therefore, in addition to posting the lecture slides online, I will record the lectures using Echo 360 and post the recordings on BrightSpace for **48 hours**. Please note that as I will focus on teaching the lecture inside the classroom, the quality of the recording is generally not ideal. I also disagree that watching recording multiple times will help. Recordings will not be available again after the scheduled viewing time.

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

### **Texts/Materials**

**Recommended Textbook:** Varian, Hal R., Intermediate Microeconomics with Calculus: A Modern Approach, 1<sup>st</sup> edition. (Please use your textbook from ECON 203.)

I will set up SmartWork 5 for those who want to try extra questions. However, no grade is associated with the platform, and enough practice questions are offered by the course directly.

### **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**

	<b>Scheme A</b>	<b>Scheme B</b>
Class Participation by iClicker	12%	N/A
Assignments	10%	N/A
Review Test (online)	2%	2%
Quizzes (three in total, on paper )	41%	51%
• Worst Quiz	5%	5%
• The Rest	18% each	23% each
Final Exam	35%	47%

**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:

90 ≤ A+	77 ≤ B+ < 79	65 ≤ C+ < 70	F < 50
85 ≤ A < 90	73 ≤ B < 77	60 ≤ C < 65	
80 ≤ A- < 85	70 ≤ B- < 73	50 ≤ D < 60	

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

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

**Quizzes & the final exam.** All quizzes and the final exam will be delivered face-to-face, unless there is a change announced by the university. 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. The schedule of the quizzes and the final exam is listed below.

Quiz & Final	Time
#1	3:30-4:20, July 15
#2	3:30-4:20, July 27
#3	3:30-4:20, August 9
Final Exam	2:30-4:20, August 19

Quizzes are not cumulative, but occasionally a quiz may require some basic knowledge from a previous topic. The final exam is cumulative. Due to our tight schedule, it is most likely that there will be no review session before a quiz. Please note that we will have regular lectures during 2:30-3:15pm on the quiz days.

Missed quizzes & final. You may not be able to complete a quiz/final. Please let me know as early as possible. You should always state the reason for missing an exam clearly and explicitly. I will confirm the alternative arrangement (based on the outline) by replying to your email. Please note that if I do not get an explanation in email within a week from the missed exam (and reply to your email), you will get zero for the missed exam.

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

- If you complete two quizzes, the missed one will be counted as your worst one directly, and the weight (5%) will be shifted to the final exam.
- If you complete one quiz, you will get 0 for the worst quiz (5%), the weight of the second best quiz (18% in Scheme A and 23% in B) will be shifted to the final exam.
- If, unfortunately, you are not able to complete at least one quiz in the term, you will not be able to complete the course. In this case, you will get an “N” grade even if you continue, and there is no opportunity to write the make-up exam or apply to Academic Concession.
- Please note that you only get the above if you explain your absence and receive my email confirmation within a week from the missed quiz.

Missed final. The final exam will be written in the last scheduled lecture (listed in the above table.) Your choice to enrol in this course means that you understand the arrangement. Consequently, there is no accommodation to change the timing of the final exam due to possible conflict with travel plans or other exams. If you are not able to complete the final due to a valid reason, but you have completed at least one quiz, please apply to [Academic Concession](#) to write

a make-up final exam in the upcoming term. Please note that the delivery method of the make-up exam will always be the same to that of the original exam.

**Problem Set 0 & Review Test.** Knowledge and skills from prerequisites are essential to this course. Problem Set 0 (PS0) illustrates the expectation. Every student is expected to go through the questions prior to the beginning of the course. Those who find the problem set challenging should review relevant materials or consider dropping the course. We will not spend time on reviewing these materials in class.

To encourage everyone to go through the process, I have made a review test on Brightspace. The questions are based on PS0, though they are not identical. You can attempt the test as many times as you wish by July 10. You will earn 2% towards your course grade if you can achieve at least 80% in the review test by the end of July 10. Otherwise, you earn 0%.

**Problem Sets & Assignments in Scheme A.** 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.

To encourage you to try the problem sets, I have made assignment questions based on problem set questions. You can find the assignments in the quiz area at Brightspace. Your score of the assignments, which count 10% in total in Grading Scheme A, is calculated as follows:

$$\text{Assignment Score} = (\text{Total points earned in the term}) / (\text{Total possible points in the term} \times 80\%)$$

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.

**Class Participation in Scheme A.** It is not easy to actively attend the lecture, and it is extremely challenging for me to continue talking without getting any feedback. To facilitate our discussion, I will use iClicker questions extensively in lectures.

Your score of participation, which count 12% in total in Scheme A, is calculated as follows:

$$\text{Participation Score} = (\text{Number of questions answered correctly in the term}) / (\text{Total number of questions in the term} \times 70\%)$$

You will not be able to get more than the full mark, even if you answered more than 70% 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 or one assignment will not affect your grade significantly, but missing several will.

### **Tentative Lecture Outline**

1. General equilibrium (Ch32&34)
2. Uncertainty (Ch12)
3. Asymmetric information & Moral Hazard (Ch38)
4. Externalities (Ch35)
5. Public goods (Ch36)

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 lectures will offer more details on some topics. It is essential for you to attend lectures, take notes, try problem sets independently 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>

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 [lizhang@uvic.ca](mailto:lizhang@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.

#### **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.

### **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.