Class meets Monday/Thursday for lectures from 10:00am -11:20am in COR B112

OBJECTIVES

This course provides a compact treatment of the basic elements of microeconomic theory. It is designed for fourth-year undergraduate students with an existing knowledge of multivariate calculus and a desire to pursue a graduate degree in Economics. It provides a rigorous treatment of consumer theory, including consumption-leisure choice, intertemporal choice, choice under uncertainty, and consumer welfare measures. It concludes (if time permits) with an introduction to the exchange economy, externalities, public goods and general equilibrium.

EVALUATION

2 group projects 5% each ...total: 10%
2 short presentations of group projects to class 2.5% each ...total: 5%
1 midterm exam, October 21, in class, closed notes & book 30%
3 homework assignments 5% each ...total: 15%

EXAM SCHEDULE
Midterm exam: October 21, in class, closed notes & book.
The final exam is cumulative, closed notes & book, and its date is scheduled by records.
ASSIGNMENT SCHEDULE
Homework assignments are spread throughout the term. They are due one week after release.

Group projects are released September 16 and November 1. I will put students in their groups. Submission of the project and presentation of the project: in class, September 23 and November 8.

UNGRADED PROBLEM SETS
There will be ungraded problem sets as well. You are strongly encouraged to work through the problem sets to better develop your understanding of the material. Most students will find that careful practice solving problems significantly increases their understanding of the material.

Course letter grade–numerical score (%) equivalencies used in the Department are as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Numerical Score (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>90-100</td>
</tr>
<tr>
<td>A</td>
<td>85-89</td>
</tr>
<tr>
<td>A-</td>
<td>80-84</td>
</tr>
<tr>
<td>B+</td>
<td>77-79</td>
</tr>
<tr>
<td>B</td>
<td>73-76</td>
</tr>
<tr>
<td>B-</td>
<td>70-72</td>
</tr>
<tr>
<td>C+</td>
<td>65-69</td>
</tr>
<tr>
<td>C</td>
<td>60-64</td>
</tr>
<tr>
<td>D</td>
<td>50-59</td>
</tr>
<tr>
<td>F</td>
<td>0-49</td>
</tr>
</tbody>
</table>

Note: E grades will not be assigned in this course. A mark below 50% will result in an F.

TEXTBOOKS AND OTHER READING MATERIALS

1. **Brightspace**: All course material will be made available through Brightspace. These will include lecture notes and information about additional readings that may be useful. It is expected that students will check Brightspace frequently for updates and information relevant to the course.

2. There is no required textbook for the course. I have a few micro theory books in my office that you are welcome to borrow should you wish to consult more than your lecture notes to familiarize yourself with the course material.

**Policy on getting in touch with the instructor**: Please email to get in touch with me.

Grading and Undergraduate Course Policies

This course adheres to the [Undergraduate Course Policies of the Department of Economics](#) that deal with academic integrity (plagiarism and cheating), attendance, grading, academic concessions, travel plans, students with a disability, and policy on inclusivity and diversity.

**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 ([https://www.uvic.ca/calendar/undergrad/index.php#/?policies?group=Undergraduate%20Academic%20Regulations](https://www.uvic.ca/calendar/undergrad/index.php#/?policies?group=Undergraduate%20Academic%20Regulations)), is subject to penalty by the University.

The UVic Library website has an excellent description of plagiarism ([https://www.uvic.ca/library/research/citation/plagiarism/index.php](https://www.uvic.ca/library/research/citation/plagiarism/index.php)).

**Attendance**
Students are expected to attend all classes in which they are enrolled ([Attendance Policy - https://www.uvic.ca/calendar/undergrad/index.php#/?policies?group=Undergraduate%20Academic%20Regulations](https://www.uvic.ca/calendar/undergrad/index.php#/?policies?group=Undergraduate%20Academic%20Regulations)). Serious students will attend all lectures. Material from lectures is fair game for exams, **whether or not** it is included in posted lecture notes. Students who miss a lecture are responsible for finding out from a classmate what they missed, including all announcements made in lecture. Students who are absent because of illness, an accident or family affliction should report to me upon their return to classes. Please do not come to class if you feel ill. For COVID related info see [https://www.uvic.ca/return-to-campus/](https://www.uvic.ca/return-to-campus/).

**Late assignments**
Late assignments will not be accepted unless prior arrangement has been made. If you miss an exam or assignment due to illness, you **must** notify me at the time of the assignment or exam. Don’t wait until the due date has passed to get in touch with me.

**Review of an Assigned Grade**
Reviews of assigned grades, for either part of or all of a course, are governed by the following regulations, subject to any specific procedures established by individual faculties. Students should visit their faculty website or their faculty Dean’s office to obtain those procedures concerning grade reviews.


**Academic Concession**
A student who is affected by illness, accident or family affliction should immediately consult with Counselling Services, University Health Services or another health professional. In such cases, the student may apply for a deferral of a course grade, a drop of course(s) without academic and/or fee penalty after the published withdrawal deadline, or a temporary withdrawal from the program due to illness, accident or family affliction. Applications for temporary withdrawals from the program must be accompanied by supporting documentation. Students may request, directly from the course instructor, deferral or substitution of work which is due during the term. Arrangements to complete such missed or late work must be made between the student
and the instructor. If the request for deferral or substitution of term work is denied, the student may appeal as described in Appeals Procedures [https://www.uvic.ca/calendar/undergrad/index.php#/?group=Undergraduate%20Academic%20Regulations](https://www.uvic.ca/calendar/undergrad/index.php#/?group=Undergraduate%20Academic%20Regulations).

Students requesting consideration for a drop of courses without academic penalty after the published withdrawal deadline should submit a request for a backdated withdrawal and supporting documentation to the Office of Registrar.

**Travel Plans**
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. There will be no special accommodation if travel plans conflict with the examination.

**Students with a Disability**
The University aims to provide equal opportunities and access for all students to enjoy the benefits and privileges of its classes and curriculum and to meet the syllabus requirements. Reasonable and appropriate accommodation will be made available to students with documented disabilities (physical, mental, learning) in order to give them the opportunity to successfully meet the essential requirements of a course. The accommodation will not alter academic standards or learning outcomes, although the student may be allowed to demonstrate knowledge and skills in a different way.

Students with disabilities seeking academic accommodation are expected to contact the Resource Centre for Students with a Disability [http://rcsd.uvic.ca/](http://rcsd.uvic.ca/) as early as possible to avoid a delay in service, to initiate the process of determining and arranging appropriate academic accommodation in individual situations.

In order to receive course-based and exam-based accommodations, instructors must be notified of student needs. For example, if a student requires additional time on exams, assistance with note-taking or a substitute assignment, the instructor needs to be informed.

At the start of each academic term, students fill in a Memo to Professors Form and hand it in to the RCSD. Only instructors listed on the request form will receive a copy of this memo. The memo confirms that the student is registered with the RCSD and lists the accommodations to which the student is entitled and has requested. It is the student’s responsibility to introduce themselves to their instructors to discuss the contents of the memo and make any necessary arrangements to receive accommodations.

The memo’s collection, protection, retention and disclosure is governed by provisions of the B.C. Freedom of Information and Protection of Privacy Act.

**Policy on Inclusivity and Diversity**
The University of Victoria is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.
TOPICS

1. Introduction and Overview
2. Foundations of Consumer Theory
3. Consumer Demand
4. Measures of Consumer Welfare
5. Leisure-Consumption Choice
6. Intertemporal Choice
7. Choice under Uncertainty
8. Exchange Economy depending on interest and time left
9. Externalities and Public Goods/GE depending on interest and time left