

ECONOMICS 500
MICROECONOMIC ANALYSIS
FALL 2023
CRN: 11199

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COURSE CONTENT

1. Introduction and Overview
2. Foundations of Consumer Theory
3. Properties of Consumer Demand
4. Measures of Consumer Welfare
5. Choice under Uncertainty
6. Intertemporal Choice
7. Production Technology
8. Cost Minimization and The Cost Function
9. Profit Maximization and the Competitive Firm
10. Competitive Markets and Social Surplus
11. Monopoly
12. An Introduction to Game Theory and Oligopoly
13. Externalities and Public Goods *
14. Asymmetric Information *

* If times allows.

COURSE WEBSITE

The course website can be accessed at *web.uvic.ca/~pkennedy*. This site provides all reference material and contains information specific to this course. It is the primary online resource for the course. **Brightspace** will be used only for posting announcements and supplementary course material.

REFERENCE MATERIAL

The reference material posted on the course website contains a complete set of **lecture notes** and **problem sets**. The midterm exams and the final exam will both have formats similar to the problem sets. It is highly recommended that you do them.

ASSESSMENT

First Midterm Exam (Friday 13 October in class)	25%
Coverage: Topics 2 – 4 inclusive	
Second Midterm Exam (Friday 3 November in class)	25%
Coverage: Topics 5 – 9 inclusive	
Final Exam (TBA)	50%
Coverage: Topics 2 – 15 inclusive	

All assessment components are required. Exam questions are similar in form to the review questions.

Letter grades are assigned according to University policy (see below).

UNIVERSITY POLICIES AND VALUES

All policies pertaining to grades, academic conduct and other issues relating to your registration in this course are set by the University. These policies are contained in the University of Victoria Calendar, available at web.uvic.ca/calendar. It is your responsibility to be familiar with these policies. The following links provide information that is especially important:

Student Code of Conduct

uvic.ca/services/studentlife/student-conduct

Course Policies

uvic.ca/socialsciences/economics/undergraduate/home/courses/course-policies

Territory Acknowledgement

We acknowledge and respect the lək^wəŋən peoples on whose territory the university stands and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day.

Statement on Equity, Diversity and Inclusion

Our goal is to create a classroom environment that values diversity and challenges dominant systems of power, including colonization, white supremacy, historical trauma and patriarchal norms. The course content and its delivery is designed to be fully consistent with the pursuit of that goal.