University of Victoria, Summer 2019
Econ 203 – A01: Intermediate Microeconomics I (CRN 31111)

Course Outline

Class: TWF 10.30–12.20pm, CLE A212.
Teacher: Dr. Paul Schure, Office: BEC 336, Email: schure@uvic.ca
Office hours: by appointment and Tuesdays & Wednesdays from 1.30-2.30pm
Appointments: email three possible 15-minute time slot that work for you & I will pick one of them (see “Emails”)
Emails: Check at least once a day. Emails (i) must have logical subject headers starting with “Econ 203” 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). Note: incorrectly sent emails can hurt your class participation mark (see further below).

Course website: http://web.uvic.ca/~schure/econ203/econ203.html

Recommended Text: Frank, Robert H., Microeconomics & Behavior, Irwin, 9th edition, 2014. In practical terms I recommend one of the following three options:
1. Loose-leaf textbook + Connect access, ISBN 978 125 9357107 [Connect is the e-book plus more, which you get access to for 6M or 1 year]
2. Only the loose-leaf textbook. The best deal is again in the bookstore.
3. Buy the text second-hand. Previous versions are OK, but they not supported. There is the obvious slight disadvantage associated with a previous version of the text.

I>clicker: you will require an i>clicker, namely the UVic supported one that allows you to answer numerical questions. I>clickers are available at the UVic Bookstore. Students can activate and update their i>clicker remotes through the Student Services section in My page. Obtain and register your i>clicker by the start of 2nd week of classes at the latest. Bring it with you to the lectures and the labs (see participation below)

About the Course

This is the first of two intermediate micro courses offered in Economics. Much of the material introduced in Econ 103 will be reworked, with an emphasis on technique and true understanding. 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, including in contexts that are strictly speaking new to you. You will encounter many of the 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 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.

Understanding the course concepts means you can explain them on tests in three ways: algebraically, graphically and intuitively. Train yourself to motivate and clarify the steps you follow (comprehensively, but concisely) when answering questions, as this is also the standard requirement for questions on all tests. Indeed, unless stated otherwise, providing only answers on test questions, without clarifying the steps you took to arrive at your answer, will typically not earn you any marks.

This is a course that takes some students by surprise. Some students feel they get it (and they may have gotten decent marks on Econ 103 and other courses), but struggle to get good marks on Econ 203. Yet, most students that stick with it and work consistently throughout the term will end up doing well. Also, I have yet to meet a student who tells me s/he has worked hard consistently and failed the class (<50%). However, remember you may need more than just a pass: to major in Economics you need a minimum grade of 60%. In my experience students who are organized and who study consistently from the start will get the necessary 60%. For some students the course requires very hard work, but some others view 203 as easy.

Labs

Labs are an integral part of the course. They are designed to help students learn the material covered in the lectures, usually through problem solving. Register for any of the labs below, but ONLY if you are not waitlisted. Labs will begin on Thursday May 16. Labs will usually be run by a TA.

Details lab sections:

<table>
<thead>
<tr>
<th>Lab Section</th>
<th>Time</th>
<th>Place</th>
</tr>
</thead>
<tbody>
<tr>
<td>B01 (CRN 31112)</td>
<td>TTh, 2:30-3:20pm</td>
<td>CLE A118</td>
</tr>
<tr>
<td>B02 (CRN 31113)</td>
<td>TTh, 3:30-4:20pm</td>
<td>DSB C130</td>
</tr>
<tr>
<td>B03 (CRN 31114)</td>
<td>TTh, 4:30-5:20pm</td>
<td>DSB C126</td>
</tr>
</tbody>
</table>

Lectures and Lab attendance.

It is mandatory to attend classes and labs with your i>clicker. From time to time class and lab attendance is monitored, either through the i>clicker and/or by a sign-in sheet. [i>clickers may also sometimes used for questions to the class and pop-quizzes.] Understand that it is cheating to operate an i>clicker of a fellow student (by both the students involved).

If you do not attend either of the first two classes this term (i.e. May 14 and May 15) I will normally proceed to deregister you. This will give the people on the waitlist a fair chance to register for our class.
Assessment

60% is a magic number in the course. First, you can only write the final in case you have attended, with an iclicker, 60% of the lectures and labs at which presence was monitored. This 60% incorporates a big margin for missed classes due to serious illnesses or family afflictions or forgetting to bring your i-clicker. Specifically, I am assuming that you can miss up to 15% of the monitored classes due to a valid excuse. [There is no need to show me any documentation for missed classes unless you miss more than 15% of these classes. Should this ever happen then I expect to see the relevant documentation for all classes that you missed due to such circumstances. If you want to be on the safe side, then collect the documentation as the term progresses, but only show me your notes if these add up to more than 15% of the classes you missed due to a valid excuse.] Anyway, if you do not make the 60% attendance threshold, then you’re not allowed to write the final exam. Your grade will be an N grade and you will fail the class. A second condition for passing this course with a grade of 60% or higher is that your score on the final exam exceeds 40 percent. Provided your scores exceeds 40%, your final grade is computed as follows.

<table>
<thead>
<tr>
<th>Item (dates and details in outline)</th>
<th>Weight in grade calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class, lab and course participation</td>
<td>17 percent</td>
</tr>
<tr>
<td>Math test (no calculator)</td>
<td>3 percent</td>
</tr>
<tr>
<td>Problem sets – highly recommended</td>
<td>0 percent</td>
</tr>
<tr>
<td>Best 2 out of 3 midterms</td>
<td>2x15 = 30 percent</td>
</tr>
<tr>
<td>Worst midterm</td>
<td>5 percent</td>
</tr>
<tr>
<td>Final Exam</td>
<td>45 percent</td>
</tr>
</tbody>
</table>

Problem sets. Assessment traditionally included three problem sets for marks. These included challenging questions, while the weight on them was low (2% this past spring term). They were largely graded based on effort. However, for a number of reasons a fair assessment of the problem sets has become unpractical. The three problem sets with the suggested answers or answer hints will be available on the course website.

I highly recommend attempting the questions in groups of fellow students and without consulting the answers. Trying to do the problem sets well and without checking the answers all the time is probably a student’s core strategy to prepare well for the pop-quizzes, midterm exams and the final. Work with fellow students on these problem sets. Drip by with your “PS team” if you have questions. If you feel you understand and do well on the problem sets, but you struggle with the tests, then also come talk to me. I’d really love to help you succeed in this class!

Class, lab and course participation. Pop-quizzes can be based on the material of the previous day of classes or applicable problem set questions. Also, at any point during the course I may ask questions about the course outline on the pop-quizzes. Study the outline carefully and refresh yourself on occasion. In order to get the maximum grade on the presence component, you need to attend 85% or more of the classes during which presence was monitored. You get marks docked from this course component if incorrectly sending emails or bringing the wrong calculator to tests. Cheating on some participation components is easy. I am appealing to you to not cheat or enable cheating. It is a matter of honour and integrity more than anything else. However, if we do catch you cheating you will normally get a mark of zero on class participation.
Midterm exam dates and topics are in the outline below. The final exam is cumulative and takes place on the last days of classes. Again, to pass the course with a 60% or higher, you must obtain at least 40% on the final. Calculators: You can only work with one type of calculator, the Sharp EL-510R/RN/RNB.

Grade concerns. Students that have questions or concerns regarding their grade on any test should email the instructor asap (see “Emails” above). All concerns should be initiated within one week after the grade was returned. After one week your grade is final.

Provided you score at least 40 percent on the final exam, your percentage grade translates to a UVic letter grade as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percent Range</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>

Assessment details:

<table>
<thead>
<tr>
<th>Passing Grades</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A+</td>
<td>Exceptional, outstanding and excellent performance. These grades indicate a student who is self-initiating, exceeds expectation and has an insightful grasp of the subject matter.</td>
</tr>
<tr>
<td>A</td>
<td></td>
</tr>
<tr>
<td>A-</td>
<td></td>
</tr>
<tr>
<td>B+</td>
<td>Very good, good and solid 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.</td>
</tr>
<tr>
<td>B</td>
<td></td>
</tr>
<tr>
<td>B-</td>
<td></td>
</tr>
<tr>
<td>C+</td>
<td>Satisfactory, or minimally satisfactory. These grades indicate a satisfactory performance and knowledge of the subject matter.</td>
</tr>
<tr>
<td>C</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Failing Grades</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>Unsatisfactory performance. Wrote final examination and completed course requirements.</td>
</tr>
<tr>
<td>N</td>
<td>Did not write examination or complete course requirements by the end of the term.</td>
</tr>
</tbody>
</table>
### Tentative outline

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
<th>Tests / Midterms</th>
<th>Labs (TTh)</th>
</tr>
</thead>
</table>
| 1    | 14 May: Chapter 2  
15 May: Ch1 & 2 & Outline review  
17 May: Ch.3 Consumer Choice | | T: No Labs  
Th: [Math lecture 1](#) |
| 2    | 21 May: Ch.3 Consumer Choice  
22 May: Ch.4, 5 Deriving Demand  
24 May: Ch.4, 5 Deriving Demand & Flex hour | Math Test  
(no calculators) | T: [Math lecture 2](#)  
Th: [Math Test](#) |
| 3    | 28 May: Ch.8, 8A Production Techn.  
29 May: [MT1](#) & Ch.9 Cost of Prodn.  
31 May: Ch.9 Cost of Prodn. | [MT1](#) (Chapters 1-5) | T: TBA  
Th: TBA |
| 4    | 4 June: Ch.10 Perfect Competition  
5 June: Ch.10 Perfect Competition  
7 June: Ch.11 Monopoly | | T: TBA  
Th: TBA |
| 5    | 11 June: [MT2](#) & Ch.11 Monopoly  
12 June: Ch.11 Monopoly  
14 June: Ch.12 Game theory | [MT2](#) (Chapters 8-10) | T: TBA  
Th: TBA |
| 6    | 18 June: Ch.12 Game theory  
19 June: Ch.13 Oligopoly, pp.427-37  
21 June: [MT3](#) & Ch.13 Oligopoly | [MT3](#) (Chapters 11-12) | T: TBA  
Th: TBA |
| 7    | 25 June: Ch.17, pp. 567-73  
26 June: Course Review / exam prep  
28 June: [Final exam](#) | [Final exam: Fri 28 June, in class](#) (Cumulative) | T: TBA  
Th: TBA |
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
- 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 under the link Repeating Courses. Failure to obtain permission will result in deregistration from the course by the Economics Department (not by the instructor).

CourseSpaces and Course Website

- We use CourseSpaces in this course & students are expected to be fully functional with the system. All announcements will be posted in CourseSpaces. Students are advised to check it frequently.
- Lecture notes will be posted on the Course Website. Please note that the lecture notes online are only outlines of the actual lectures. At times lecture notes will be updated.

Academic integrity (including on problem sets)

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 (http://web.uvic.ca/calendar/FACS/UnIn/UARE/PoAcI.html) in the University Calendar, is subject to penalty by the University. Please browse What is Plagiarism for the definition of plagiarism. Question to you: Q1: How do academic integrity issues potentially affect (i) the problem sets, and (ii) the class participation mark? Q2. Is helping others by bringing their i-clicker

Late assignments: Late assignments will normally not be accepted.

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 any before leaving the room. No duplication in any form of any of the material is allowed.

- Missing a test & make-up tests.
Make-up mid-term exams are not a right, unlike popular opinion among students. They are possible however on the basis of a serious illness or family affliction that is documented by a relevant professional (e.g. a GP in case of an illness). The documentation must provide specific detail (e.g. clear start and expected finish dates of the illness) to be acceptable.

A second 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) contact (see below) the instructor no later than the time or due date of the test or assignment; (b) to supply the instructor with both a phone number and an email address. Contact the instructor by either by email (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 run out very fast.

**Academic concession part 2: the final exam.** In the event of a missed final examination, please follow again the “missing a test” steps. In this case the instructor may additionally have to ask you to submit a Request for Academic Concession (RAC) to Undergraduate Records with the required official documentation from a health professional within 10 working days of the end of the examination period. The RAC form is available on the Undergraduate Records website (http://registrar.uvic.ca/undergrad/records/forms/forms.html). Contact Student Support Services at studentsupport@uvic.ca for questions regarding requests for academic concession.

**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 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.

**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 …