



UNIVERSITY OF TORONTO

Nec Aspera Terrent

- Department of Economics (St. George)
- ECO 204, Microeconomic Theory (Commerce), 2013 - 2014



Course Description

ECO 204 is a rigorous, highly mathematical, case based, intermediate level microeconomics course for second year Commerce students (University of Toronto, STG). This course will train students to use Excel, real life data, linear algebra, calculus, and constrained optimization methods (especially Kuhn-Tucker), and Harvard Business School cases and data to rigorously model consumer choice and behavior; decision making under uncertainty; inter-temporal consumption and savings; financial portfolio analysis (CAPM); producer choice and behavior; cost analysis; analysis of competitive firms and markets; analysis of firms and markets with market power; price discrimination; economics of information; and game theory.

Instructor

Ajaz Hussain

E-mail: eco.204@utoronto.ca

Office Hours: Wednesdays, 3 - 5 pm in GE 213

Lectures

You can attend any section (see map below)

- Monday: 1 - 3 in MP 203
- Tuesdays: 11 - 1 in NF 003 and 2 - 4 in UC 140
- Wednesday: 6 - 8 in EM001

Course Coordinator

Michelle Liu

E-mail: eco.204@utoronto.ca

Office Hours: Wednesdays 1 - 3 pm in GE 213

Tutorials

You can attend any section (see map below)

- Friday: 11 - 1 in BR 200
- Friday: 2 - 4 in BR 200

Teaching Assistants

Palermo Penano

Office Hours: TBA

E-mail: eco.204@utoronto.ca

Daniel Sire

Office Hours: Thu 11:30 - 1 pm in GE 21

E-mail: eco.204@utoronto.ca

Course Material

■ ECO 204 Lecture Slides [Required]

- Posted in detailed course calendar below by midnight Sunday
- You are expected to print and bring lecture slides to class in order to take notes
- You can choose the number of slides per page to be printed by going to Print → Print Properties
- Useful site for plots and calculations (equations, algebra, matrices, derivatives, integrals, etc.): Wolfram Alpha

■ ECO 204 HWs [Required]

- HW and solutions will be posted in course plan section below by Wednesday midnight

■ ECO 204 Chapters [Required and updated on a rolling basis]

- Click here to download ECO 204 Chapters and Practice Problems (zip file)

■ Excel [Required]

We *highly* recommend using Excel 2010 or later on Windows and do not support Excel add-ins and commands for non-Windows platforms

- ECO 204 Excel Lessons on Youtube: <http://www.youtube.com/user/UTorontoECO204/>
- Please add-in the Developer Tab and Data Analysis (VBA) and Solver tools (instructions).
- Please download and install the Federal Reserve Bank Data Excel add-in from [here](#)
- Having problems downloading Excel files?
 - Solution 1: Don't use Microsoft's Internet Explorer; instead try using another browser such as Firefox.
 - Solution 2: Download the file and change the file extension from .zip to .xlsm. For example if the file name reads model.zip click on the file name once, and change ".zip" to ".xlsm".

● Harvard Business School (HBS) Cases [Required]

Visit <https://cb.hbsp.harvard.edu/cbmp/access/21568488>. Please register as a student, pay by credit card, and download the following files before December 1st 2013:

- *The Prestige Telephone Company* (with Excel data supplement)
 - *The Container Transportation Company*
 - *The Aluminum Industry in 1994*
 - Excel file with cost data for the 157 primary aluminum smelters in the case (password: quasifixed)
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- **Data [Required]**
 - Data on stocks traded in the New York Stock Exchange (NYSE), the American Stock Exchange (AMEX), or NASDAQ are available at CRSP accessible through U of T's CHASS site
 - FRED
 - Supermarket scanner data set
 - Data set accompanying HBS case: The Aluminum Industry in 1994 the 157 primary aluminum smelters in the case (password: quasifixed)
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- **Data [Optional]**
 - Canadian Media Concentration Research Project: Data Sets
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- **Supplementary Material [Optional]**
 - *Introduction to Economic Analysis*
 - Applied Theory of Price
 - Martin Osborne's Math Tutorial
 - Economist Magazine Style Guide
 - The Elements of Style
 - The Case Study Handbook

Course Evaluation

Test 1 = 20%

6 – 8:30 pm, Friday, November 22nd in EX 100, EX 310 and EX 320 (go to any of these rooms).
Please see policies on missed tests below.

Test 2 = 20%

6 – 8:30 pm, Friday, February 7th in EX 100, EX 310 and EX 320 (go to any of these rooms).
Please see policies on missed tests below

Final Exam = 35%

3 hours long at time and location TBA by Faculty of Arts and Sciences

Project 1 ("Paper") = 5%

Due by 11 pm, Monday, November 4th at the "Project 1 Assignment Tab" in ECO 204 Blackboard
*Please see Turnitin disclaimer policy below.

Project 2 ("Excel")= 10%

Due by 11 pm, Monday, December 23rd at the "Project 2 Assignment Tab" in ECO 204 Blackboard

Project 3 ("Paper and Excel") = 10%

Paper **and** Excel due by 11 pm, Monday, March 3rd at the "Project 3 Assignment Tab" in ECO 204 Blackboard
Paper = 5%; Excel = 5%. Each must be uploaded to respective assignment tabs in Blackboard.

*Please see Turnitin disclaimer policy below.

Procedures for appealing test marks are outlined here

Procedures for appealing course marks are outlined at A&S here

For all questions and issues related to the final exam, please contact your college registrar.

*Disclaimer concerning Turnitin.com

Students agree that by taking this course all required papers will be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism.

All submitted papers will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers.

The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site."

Tests and Exam Policies

- If you have a direct conflict with a test, you must email the Course Coordinator one week before the test to make alternative arrangements (ex: take the test at an earlier time on the same day).
- Tests begin 10 minutes after the hour. For example, 6 – 8:30 pm test is from 6:10 – 8:30 pm. You must be in the exam room on time (ideally 10 minutes before the test starts). You will not be given extra time if you're late.
- Please bring a scientific calculator and your student ID to all tests and exams.
- During the test you must show your student ID and sign the "signup sheet". Stay seated until all tests have been collected and counted. You cannot leave the room in the last 10 minutes.
- It is your responsibility to write your name and ID # on tests as they appear in ROSI. Failure to do so will result in a 5% penalty per incident.
- Students can appeal test grades by typing up their reasons for a request using the electronically fillable Test Remark Request form and submitting the signed form stapled to the test in person to the Course Coordinator as soon as possible and at most two weeks of the tests being returned to the class. Please e-mail the Course Coordinator at eco.204@utoronto.ca for an appointment to submit the form. Please note that following an appeal, your test score can increase, decrease, or stay constant.
- You will be given a zero score on any missed test(s) unless you give the Course Coordinator an appropriate and convincing typed explanation or medical note within 3 calendar (not business) days of the missed test. Please e-mail the Course Coordinator at eco.204@utoronto.ca for an appointment to submit the explanation/medical note. If you miss a test due to an illness then you must provide the Course Coordinator an original University of Toronto medical certificate (photocopies or emailed certificates will NOT be accepted). This note must list the physician's OHIP number and clearly state that on the date of the test you were too sick to write the test. "Illness before the test" is not sufficient grounds for missing tests nor are statements that you "would have performed sub-optimally". If you are excused for missing a test or tests, you will write a comprehensive makeup test on **Friday, April 4th, 2014, from 5 – 8 pm in GE 213**. The makeup test will cover all material in the course up to the last lecture before the make-up test. Makeup tests are not "bell curved". Consistent with university policy, there is no "make-up" test for the make-up test (in particular we will not accept medical excuses for missing the makeup test and a grade of zero will be applied).

Projects Policies

- All files *must* be named Lastname_Firstname
- Penalty for late submissions: 5% penalty per day
- Penalty for failure to write your name on the paper as it appears in ROSI: 5% penalty per incident.
- Please see and use Economist Magazine Style Guide (see excerpts below). You are encouraged to use the Writing Centers at University of Toronto.
- All papers and Excel files must be submitted through the relevant Assignment tab on ECO 204 Blackboard Portal.

- Students can appeal paper grades by typing up their reasons for a request using the electronically fillable Paper Remark Request Form and submitting the signed form in person to the Course Coordinator as soon as possible and at most *two weeks of the paper being returned to the class*. Please e-mail the Course Coordinator at eco.204@utoronto.ca for an appointment to submit the form. Please note that following an appeal, your paper score can increase, decrease, or stay the same (according to University policy: “ .. *such a request entails a remarking of the work. Hence, if a remarking is granted, the student must accept the resulting mark as the new mark, whether it goes up or down or remains the same. Continuing with the remark or the appeal means the student accepts this condition.*”)