



UNIVERSITY OF
TORONTO

■ Department of Economics (St. George) ■ ECO 204 ■ Microeconomic Theory (Commerce) ■ 2014 – 2015 ■ Sections L0101, L0201, L0301, L5101

Course Description

ECO 204 is an intermediate level microeconomics course for second year Commerce students at the University of Toronto (STG). Students will learn to use microeconomic theory to model a variety of economic-business phenomena such as consumer choice and behavior; decision making under uncertainty; inter-temporal consumption and savings; optimal financial portfolios consisting of risk free and synthetic risky assets; 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. Students will apply microeconomic models to real-life business-economics problems via writing assignments based on HBS cases and using Excel models, data analysis, and constrained optimization methods.

Course Staff for ECO 2014 2015-2016 Sections L0101, L0201, L0301, L5101

Instructor: Ajaz Hussain

E-mail: eco.204@utoronto.ca

Office Hours: TBA

Lectures (you can attend any section (map))

Monday: 1 - 3 in RW 110

Tuesdays: 11 - 1 in AH 100 (January onwards: BA 1170)

Tuesdays: 2 - 4 in MP 103 (January onwards: SS 2102)

Wednesday: 6 - 8 in MP 102

Tutorial TAs

You can attend any tutorial section (map)

Thomas Ivan Chasney
Fridays 11-1, NF003

Mia Giuriato
Fridays 2-4, NF003

Office Hours TAs

Michelle Liu
11:30 - 2 pm, Wednesdays, GE 313

Alfia Karimova
TBA

Course Material

[Required] ECO 204 Lecture Slides

Posted in detailed course calendar below by midnight Sunday. Please print and bring lecture slides to class.
You can choose the number of slides per page to be printed by going to Print → Print Properties.

[Required] ECO 204 HWs

HW and solutions will posted in the detailed course calendar below by Sunday midnight. The tutorial TAs will go over key concepts in tutorial sections.

[Required] ECO 204 "Lecture Notes"

Available in course website

[Required] Excel and Excel Add-ins

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

ECO 204 Excel Lessons on Youtube: <http://www.youtube.com/user/UTorontoECO204/>

[Required] Business cases from Harvard Business School (HBS)

Please purchase cases from <https://cb.hbsp.harvard.edu/cbmp/access/40858453>

You will need to register as a student, pay by credit card, and download the following files before December 1st 2015:

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))

Course Evaluation

Test 1 = 25%

7 -9 pm, Friday, November 13th in location TBA
Please see policies on missed tests below.

Test 2 = 25%

7 -9 pm, Friday, January 29th in location TBA
Please see policies on missed tests below.

Cumulative Final Exam = 25%

3 hours. Time and location TBA by Faculty of Arts and Sciences

Project 1 ("Short Paper") = 5%

Due by 11 pm, Monday, November 9th through the "Project 1 Assignment Tab" in ECO 204 Blackboard.
Please see Turnitin disclaimer policy below as well as policies on projects

Project 2 ("Paper and Excel Model") = 10%

Due by 11 pm, Monday, December 7th through the "Project 2 Assignment Tab" in ECO 204 Blackboard.
Please see Turnitin disclaimer policy below as well as policies on projects

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

Due by 11 pm, Monday, March 7th through the "Project 3 Assignment Tab" in ECO 204 Blackboard.
Please see Turnitin disclaimer policy below as well as policies on projects

Appeals

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.*

"Test" Policies

Please bring a scientific calculator and your student ID to all tests and exams.

If you have a direct conflict with a test, you must email us no later than one week before the test to make alternative arrangements (ex: take the test at an earlier time on the same day).

Tests begin at the official start time. For example, a 7-9 pm test begins at 7 pm. You must be in the exam room no later than 10 minutes before official start time. You will not be given extra time if you're late.

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 these appear in ROSI/ACORN. 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 eco.204@utoronto.ca to make an appointment to submit your 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 Test 1, you will write the makeup test on Friday, December 4th, from 5 - 8 pm in GE 213. If you are excused for missing Test 2, you will write the makeup test on Friday, April 8th, from 5 - 8 pm in GE 213.

Makeup tests cover all material through 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

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 and all files *must* be titled 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.

Students can appeal paper grades by typing up their reasons for a request using the digital Paper Remark Request Form and submitting the signed form in person no later than *two weeks after the project has been returned to the class*. Please e-mail the 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.*")

Academic Integrity

Academic integrity is one of the cornerstones of the University of Toronto. It is critically important both to maintain our community which honors the values of honesty, trust, respect, fairness and responsibility and to protect you, the students within this community, and the value of the degree towards which you are all working so diligently. According to Section B of the University of Toronto's Code of Behavior on Academic Matters which all students are expected to know and respect, it is an offense for students: To obtain unauthorized assistance on any assignment; Showing another student completed work (e.g., an answer in a test); To falsify or alter any documentation required by the University. This, includes, but is not limited to, doctor's notes; To use or possess an unauthorized aid in any test or exam; To continue writing the exam after being instructed to stop writing; There are other offenses covered under the Code but these are by far the most common. Please respect these rules and the values which they protect.

E-mail Policy

Please e-mail eco.204@utoronto.ca for all course related "administrative" matters.

E-mail is **not** an appropriate forum for discussing details which is why we have set aside office hours. That said, email can be helpful on occasion, and within limits and we will try to reply to email within 24 hours (except weekends) provided your question(s) can be answered with a one or two sentence answer.

We won't answer questions about information on the ECO 204 website (for example: test dates) nor questions about grades. We strongly recommend using UToronto email address (University policy stipulates a preference for U of T email addresses). Always identify yourself in your email and please do not send attachments and do not submit term work by email.

Detailed Course Calendar

◀ August 2015	~ September 2015 ~					Oct 2015 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14 <u>Lecture 1</u> ■ 1 - 3 in RW 110	15 <u>Lecture 1</u> ■ 11-1 in AH 100 ■ 2-4 in MP 103	16 <u>Lecture 1</u> ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	17	18 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	19

20	21 Lecture 2 ■ 1 - 3 in RW 110	22 Lecture 2 ■ 11-1 in AH 100 ■ 2-4 in MP 103	23 Lecture 2 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	24	25 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	26
27	28 Lecture 3 ■ 1 - 3 in RW 110	29 Lecture 3 ■ 11-1 in AH 100 ■ 2-4 in MP 103	30 Lecture 3 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313			

◀ September 2015	~ October 2015 ~					Nov 2015 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5 Lecture 4 ■ 1 - 3 in RW 110	6 Lecture 4 ■ 11-1 in AH 100 ■ 2-4 in MP 103	7 Lecture 4 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	8	9 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	10
11	12 Monday section: Please attend any other section this week.	13 Lecture 5 ■ 11-1 in AH 100 ■ 2-4 in MP 103	14 Lecture 5 ■ 6-8 in MP 102 <u>TA Office Hours</u>	15	16 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	17

			11:30 -2 in GE 313			
18	19 Lecture 6 ■ 1 - 3 in RW 110	20 Lecture 6 ■ 11-1 in AH 100 ■ 2-4 in MP 103	21 Lecture 6 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	22	23 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	24
25	26 Lecture 7 ■ 1 - 3 in RW 110	27 Lecture 7 ■ 11-1 in AH 100 ■ 2-4 in MP 103	28 Lecture 7 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	29	30 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	31

◀ October 2015	~ November 2015 ~					Dec 2015 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 Lecture 8 ■ 1 - 3 in RW 110	3 Lecture 8 ■ 11-1 in AH 100 ■ 2-4 in MP 103	4 Lecture 8 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	5	6 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	7
8	9 No class Project 1 due by 11 pm through Project 1 tab in Blackboard	10 No class	11 No class <u>TA Office Hours</u> 11:30 -2 in GE 313	12	13 No Tutorial Test 1 7 - 9 pm in TBA	14

15	16 Lecture 9 ■ 1 - 3 in RW 110	17 Lecture 9 ■ 11-1 in AH 100 ■ 2-4 in MP 103	18 Lecture 9 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	19	20 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	21
22	23 Lecture 10 ■ 1 - 3 in RW 110	24 Lecture 10 ■ 11-1 in AH 100 ■ 2-4 in MP 103	25 Lecture 10 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	26	27 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	28
29	30 Lecture 11 ■ 1 - 3 in RW 110					

◀ November 2015	~ December 2015 ~					Jan 2016 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 Lecture 11 ■ 11-1 in AH 100 ■ 2-4 in MP 103	2 Lecture 11 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	3	4 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003 Test 1 Makeup Test 5 - 8 pm in GE 213	5
6	7 Lecture 12 ■ 1 - 3 in RW 110 Project 2 due by 11 pm through Project 2 tab in Blackboard	8 Lecture 12 ■ 11-1 in AH 100 ■ 2-4 in MP 103	9 Wednesday section: Please attend any other section this week. <u>TA Office Hours</u> 11:30 -2 in GE 313	10	11	12

13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

◀ December	~ January 2016 ~					February ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9

10	11 Lecture 13 ■ 1 - 3 in RW 110	12 Lecture 13 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	13 Lecture 13 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	14	15 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	16
17	18 Lecture 14 ■ 1 - 3 in RW 110	19 Lecture 14 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	20 Lecture 14 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	21	22 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	23
24	25 Lecture 15 ■ 1 - 3 in RW 110	26 Lecture 15 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	27 Lecture 15 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	28	29 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003 Test 2 7 - 9 pm in TBA	30
31						

◀ January	~ February 2016 ~					March ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Lecture 16 ■ 1 - 3 in RW 110	2 Lecture 16 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	3 Lecture 15 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	4	5 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	6

7	8 Lecture 17 ■ 1 - 3 in RW 110	9 Lecture 17 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	10 Lecture 17 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	11	12 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003 Final Exam Schedule Posted on Arts and Sciences site	13
14	15 No class Last day to drop ECO 204 ☹	16 No class	17 No class	18	19 No Tutorial	20
21	22 Lecture 18 ■ 1 - 3 in RW 110	23 Lecture 18 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	24 Lecture 18 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	25	26 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	27
28	29 Lecture 19 ■ 1 - 3 in RW 110					

◀ February 2016	~ March 2016 ~					Apr 2016 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat

		1 Lecture 19 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	2 Lecture 19 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	3	4 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	5
6	7 Lecture 20 ■ 1 - 3 in RW 110 Project 3 due by 11 pm through Project 3 tab in Blackboard	8 Lecture 20 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	9 Lecture 20 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	10	11 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	12
13	14 Lecture 21 ■ 1 - 3 in RW 110	15 Lecture 21 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	16 Lecture 21 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	17	18 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	19
20	21 Lecture 22 ■ 1 - 3 in RW 110	22 Lecture 22 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	23 Lecture 22 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	24	25 No Tutorial	26
27	28 Lecture 23 ■ 1 - 3 in RW 110	29 Lecture 23 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	30 Lecture 23 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	31		

◀ March 2016	~ April 2016 ~					May 2016 ▶
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003	2
3	4 Lecture 24 ■ 1 - 3 in RW 110	5 Lecture 24 ■ 11-1 in BA 1170 ■ 2-4 in SS 2102	6 Lecture 24 ■ 6-8 in MP 102 <u>TA Office Hours</u> 11:30 -2 in GE 313	7	8 Tutorials ■ 11-1 in NF 003 ■ 1-3 in NF 003 Test 2 Makeup Test 5 - 8 pm in GE 213	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30