

## 1 Course Overview

	Section	Lecture	Location (Lec+Tut)	Tutorials	Tophat Join Code
Meeting Information	L5101	THU 10:10-12:00	SS 2118	WED 18:10-19:00 WED 19:10-20:00	402065
	L5201	THU 14:10-16:00	MP 202	WED 18:10-19:00 WED 19:10-20:00	105963
	L5301	THU 18:10-20:00	SS 2102	WED 18:10-19:00 WED 19:10-20:00	523260

**Contact Information** Prof. Freitas: [k.freitas@utoronto.ca](mailto:k.freitas@utoronto.ca), GE 224, 416-978-2268.  
 TA: Posted on Quercus.

**Office Hours** Prof. Freitas: GE 213: Mon 2:30-4pm, Tue 11am-12noon.  
 This is a large room. You're welcome to stop by even if you don't have questions. You can learn from your classmates' questions, use me as a resource if needed, find study groups etc.  
 TA: Posted on Quercus.

**Links** Required: Quercus <https://q.utoronto.ca>.  
 Required: TopHat <https://tophat.com/>, Use the join code of your section. Details on Quercus.  
 Optional: Piazza, accessed through Quercus.

**Required Text** *Microeconomics: Theory and Applications with Calculus*, 5th Ed. by Jeffrey M. Perloff. The latest edition is available **only in e-text format**. The UofT bookstore has low prices (\$49.95). Details on purchasing and registering your e-text are on Quercus. We will **not** use MyEconLab this year.

**Required Software** **A paid subscription to TopHat is required. If you are using TopHat in another course, you can simply add this course and don't need to buy an additional subscription.**  
 Lectures are discussion based and I like to hear from everyone. Technology is an efficient way to aggregate answers. You can submit answers to in-class questions using your smartphones, tablets, laptops, or via text message (SMS). I will have two extra devices every class, available first come first serve. **We have negotiated a lower price of \$30 for the entire year, so please follow the registration instructions on Quercus.** If cost is an issue for you please contact me ASAP.

	Test	Weight	Date	Time	Location
Important Dates	Midterm 1	20%*	Wed, Oct 30	6:10 PM, 90 mins	TBA
	Midterm 2	20%*	Wed, Jan 29	6:10 PM, 90 mins	TBA
	Midterm 3	20%*	Wed, Mar 25	6:10 PM, 90 mins	TBA
	Graphing Assignment	3%	Wed Nov 13	6:10 PM	Quercus
	Writing Assignment 1	7%	Wed, Nov 27	6:10 PM	Quercus
	Writing Assignment 2	10%	Wed, Mar 11	6:10 PM	Quercus
	In-class participation	5%	During Lecture ***		Online- TopHat **
	Weekly Quizzes	5%	On quiz ***		Online- TopHat **
	Final	25%	Final exam period. Details determined by A&S		

\* The total weight on the midterms is 45%. Lowest weighted 5%, others 20% each.

\*\* Paid registration required. Please see Quercus for details

\*\*\* You must participate in the section you are officially registered in to get credit.

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## 2 Course Information

**Course Description** Microeconomics studies how individuals make choices and the patterns that result when they interact in a market. This course builds on ECO 101 concepts to develop a deeper, more nuanced understanding. You will learn when and how to use the basic optimization tools of the field to answer questions. Math will help us get precise and discipline our logic. Writing will help us understand and communicate the reasoning and intuition behind the math. Our goal is to equip you with the methods and concepts that will help you be successful in upper-level courses and beyond.

Microeconomics is best learned (and is a lot more fun) when you use it regularly to ask and answer questions, and solve problems. We hope you will actively take part in the course and engage with the material.

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**Learning Objectives** By the end of this class successful students should be able to

- Explain the basic concepts of Microeconomics using math, graphs and clear English.
- Use course optimization tools proficiently.
- Problem-solve using course concepts–i.e. Given a question they have not seen before, they should be able to identify objectives and constraints, choose the appropriate solution strategy, use it correctly to solve for the answer, and explain the intuition behind their result.
- Critically evaluate economic arguments–i.e. Identify the logic behind them, identify explicit and implicit assumptions, evaluate strength and correctness of economic reasoning, and communicate this.
- Apply course concepts to a real-world situation
  - Identify essential features, choose an appropriate framework, check if required assumptions hold.
  - Generate different arguments and choose one based on a set of defensible criteria, preferably using supporting evidence.
  - Conduct well-structured, logically consistent economic analysis; and communicate this precisely in clear English.

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**Lectures and Tutorials** I will post lecture handouts on Quercus the night before. During class, we will use these slides as a framework to guide our discussions and problem-solving. They are sparse. They are **not lecture notes and are not a substitute for attending the lecture**. Microeconomics requires you to engage with the material. You will need to supplement the handouts with your own notes, both during and after class for them to be effective study aids. This is why I will not post marked up slides.

There will be six hour-long tutorials on Wednesdays (6-7pm and then 7-8pm in the lecture rooms), except for when we have tests. You are free to attend any tutorial, space permitting. **Tests will require the entire 2-hour block**. We expect you to be available during this time as it is official class time. Occasionally we may use the extra hour as additional lecture/tutorial time, please check course announcements regularly.

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**Communication-Email, Quercus and Piazza** I will use **Quercus** to communicate general information and announcements. All course material, past exams, problem sets, assignments etc. will be posted there.

We will send all **email** communication to your UofT email on Quercus. Any email to us should originate from your UofT email, include “ECO206, Section XXX” in the subject line and include your name and student number at the end. Email is best reserved for private matters and to inform me about course problems. Use office hours for questions on course content or grades. If I can answer your email briefly, I will try to respond to within 3 business days. If you do not get a reply please check Quercus, Piazza, the syllabus or see me. If you think your classmates would benefit from the answer to your question, please post it on Piazza.

**Piazza** is a platform for you to engage with your classmates. Use it to ask and answer questions on course material and discuss economics. This is a good way to practice skills, test your knowledge, and learn with your classmates. The TAs and professor will monitor it, but it is primarily for student-to-student interaction like an online study group and not a substitute for office hours.

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**Prerequisites** You will be dropped from the course if you do not have the required prerequisites. We expect you to be comfortable with the calculus in the prerequisite courses.

<https://fas.calendar.utoronto.ca/course/eco206y1>  
<http://www.economics.utoronto.ca/index.php/index/undergraduate/load/prerequisites>

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Academic Integrity

Academic Integrity is central to an UofT education. We take it seriously and so should you. **Properly acknowledge other people's ideas.** You'd want the same for your ideas. **Do your own work.** Course work is designed to develop and assess skills that are useful in upper-level courses and in the job market. You lose a valuable opportunity to develop these skills and lower the value of the UofT brand when you cheat.

If you have questions or need clarification, please ask. Better safe than sorry. I will report all suspected cases of academic dishonesty to the Department of Economics and OSAI and the consequences can be severe. Being unaware of the policies or what is considered plagiarism is, unfortunately, not a defense.

Read the University of Toronto's Code of Behavior on Academic Matters. See: <http://www.artsci.utoronto.ca/osai>.

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Resources

Students with diverse backgrounds, perspectives, learning styles and needs are welcome in this course. I appreciate your suggestions and comments to help me make foster a more inclusive environment. Please feel free to approach me or Accessibility Services so we can assist you in achieving academic success in this course.

If you need accessibility services/accommodation, please see:

<http://www.studentlife.utoronto.ca/as>

Resources to help you at the UofT are listed at: <https://www.studentlife.utoronto.ca/asc>

For course-related issues, please get in touch with me and your College Registrar. For longer-run issues or issues outside our course please contact your College Registrar

<http://www.artsci.utoronto.ca/newstudents/nextsteps/contact>

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Use of Turnitin

Your writing assignments must be submitted to [Turnitin.com](https://www.turnitin.com). The University policy is: *"Normally, students will be required to submit their course essays to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site"*.

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How to succeed in this course

**Put in the time, consistently:** Plan to spend 8-10 hours a week on this course<sup>1</sup>. Last minute cramming leads to superficial understanding which gets exposed in the tests. Regular practice over a longer time period leads to deeper learning that lasts beyond the final exam.

**Use the time effectively:** Form a study group. As you solve problems, focus on the concepts not the procedure. Ask why do we get this? What if some elements were different? What are the similarities/differences with what you've seen before? Write out your reasoning, etc. Get help early – office hours, study center, Piazza.

**Know what we are looking for on the exams:** Problem solving is an important learning outcome and an essential job skill. It is what you do when you use your conceptual knowledge to answer a question you haven't seen before. The emphasis is on how you approach the question and the quality of your reasoning. Memorization and matching patterns will not help you.

**Take ownership of your learning:** You are taking this course to make you a better economist. Make your effort count. Read the material before class and come to lecture ready to actively participate and problem solve.

Think about this way, ECO206 gives you a box of blocks. You need to use them to build something to answer a question or solve a problem. Listening to me talk/reading the text or someone else's lecture notes is the equivalent of watching a demo/reading the instruction manual–helpful but not enough. You need to experiment to know what blocks you have and all the ways they can fit together. Try different combinations, make mistakes and most important - practice, practice, practice! Sometimes it may be a little tedious, but, when you actively engage with the material, you will become a better economist and have fun along the way. I look forward to learning with you this year!

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<sup>1</sup>A full time student should spend 40-50 hours a week on coursework. With 5 courses this works out to 8-10 hours a course including lectures and tutorials.

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## 3 Evaluation

**TopHat Class participation** In-class questions will be graded coarsely as the purpose is active participation. Points are allocated for both participation and correctness. Questions will need to be answered during the lecture you are registered in. **No exceptions** are granted for any reason (illness, etc.). Lecture 24 will serve as a make-up. It will replace your lowest three scores if it is higher. The first lecture does not count towards your grade. You are encouraged to discuss your answers with your classmates, however, you need to answer your own questions, in your own words. Submitting answers for another student constitutes an academic offense and will be reported to OSAI.

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**TopHat Quizzes** In general there will be a quiz after every lecture to be completed on TopHat. Due dates and times are on the quizzes and they cannot be completed past this date. No extensions are granted for any reason (illness, computer problems etc.). Your lowest 2 homework scores will be dropped to account for this.

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**Tests** Exact coverage will be posted before each test. In general, midterms are not cumulative, but course concepts build on prior material so you cannot completely ignore it. The final is **cumulative** and will cover all of the material from the course.

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**Assignments** The Economics department has implemented writing widely. The reasons for this are (1) It is a **valuable workplace skill**. (2) Writing about economics helps you learn economics in a way that complements problem-solving. There will be two **individual** writing assignments and one **individual** graphing assignment. Further details will be provided on Quercus. You will need to submit them on Quercus (and on Turnitin) by the due dates to avoid the late penalty. **No extensions are granted for any reason** (illness, computer problems etc.). There is a 10% (of assignment total grade) penalty per 24 hours, per assignment for late submissions.

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**Regrade Requests** You have two weeks after we return a graded test to ask for a re-grade. You will need to complete and submit the regrade request form available on Quercus. We will re-read your entire exam so your mark could go up, down or remain unchanged.

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**Missed Tests** **Final:** A&S deals with missed final exams. See [http://calendar.artsci.utoronto.ca/Rules\\_&\\_Regulations.html](http://calendar.artsci.utoronto.ca/Rules_&_Regulations.html)  
**Midterm:** If you miss a midterm, you need to submit a request to take a make-up that meets the conditions below. If we approve your request, you can take a **cumulative** make-up towards the end of the year. If not, you will get a score of zero for the test. **The score on the make-up will only substitute for one missed midterm.**

- 1) You need to inform me you will miss the test by **email by the end of the test day, no later**. It must be from your official UofT email. The subject line should be: ECO 206, Fall 2019 Missed Midterm X. Include your full name, student number, and the reason you are missing the test. The email should end with the following sentence exactly as written “*I understand that it is a punishable academic offence to present false or misleading information in support of my request for accommodation for missed term work*”.
- 2) Submit documentation for your request within a week to me in person, either before/after class or during office hours.
  - If you miss a test because of *short-term illness*, please submit an original, completed, official [UofT Verification of Student Illness or Injury form](#) completed by a Physician, Surgeon, Nurse Practitioner, Registered Psychologist or Dentist registered and licensed in Ontario. They should have seen you *on the test date or before*. In their medical opinion, you should be *unable* to write the test.
  - If you have a long-term medical issue or if you have a non-medical issue, I will need your *college Registrar* to send me an email requesting a make-up on your behalf. Please contact them as soon as you know you will miss the test and provide them with the appropriate documentation.
- 3) As per university policy, there is no make-up for the make-up test. You will get zero if you miss the make-up exam. The final decision to accept any excuse lies with me or the undergraduate chair. You may get your grades for the make-up after the drop deadline. The format may be different from the class test.

## 4 Schedule

The schedule below is tentative and subject to change during the semester.

SEMESTER 1					SEMESTER 2				
DATE	DAY		CH.	TOPIC	DATE	DAY		CHAPTER	TOPIC
05-Sep	Thu	LEC 1	1 & 3.3	Budget Constraints	08-Jan	Wed	TUTORIAL		
11-Sep	Wed	TUTORIAL			09-Jan	Thu	LEC 13	2.1-2.4,9.1-9.2	Perfect Competition
12-Sep	Thu	LEC 2	3.1-3.2	Preferences & Utility	15-Jan	Wed	TUTORIAL		
18-Sep	Wed	TUTORIAL			16-Jan	Thu	LEC 14	2.6-2.8, 9.3-9.5	Welfare and Distortions
19-Sep	Thu	LEC 3	3.4	Choice	22-Jan	Wed	TUTORIAL		
25-Sep	Wed	TUTORIAL			23-Jan	Thu	LEC 15	10	General Equilibrium
26-Sep	Thu	LEC 4	4.1-4.2	Demand & Income Effects	29-Jan	Wed	MIDTERM 2: Coverage lectures 9-14		
02-Oct	Wed	TUTORIAL			30-Jan	Thu	LEC 16	11	Monopoly
03-Oct	Thu	LEC 5	4.3-4.4	Substitution Effects	05-Feb	Wed	TUTORIAL		
09-Oct	Wed	TUTORIAL			06-Feb	Thu	LEC 17	12	Price Discrimination
10-Oct	Thu	LEC 6	5.4, 2.5	Labor Supply, Elasticities	12-Feb	Wed	TUTORIAL		
16-Oct	Wed	TUTORIAL			13-Feb	Thu	LEC 18	13.1	Game Theory 1
17-Oct	Thu	LEC 7	5.1-5.3	Consumer Surplus	19-Feb	Wed	Reading Week- NO CLASS		
23-Oct	Wed	TUTORIAL			20-Feb	Thu	Reading Week- NO CLASS		
24-Oct	Thu	LEC 8	5.1-5.3	Consumer Surplus	26-Feb	Wed	TUTORIAL		
30-Oct	Wed	MIDTERM 1: Covers lectures 1-8			27-Feb	Thu	LEC 19	13.2	Game Theory 2
31-Oct	Thu	LEC 9	16	Uncertainty	04-Mar	Wed	Writing TUTORIAL		
06-Nov	Wed	Reading Week- NO CLASS			05-Mar	Thu	LEC 20	14.1-14.3	Oligopoly 1
07-Nov	Thu	Reading Week- NO CLASS			11-Mar	Wed	TUT	WRITING ASSIGNMENT 2 due	
13-Nov	Wed	TUT	GRAPHING ASSIGNMENT due		12-Mar	Thu	LEC 21	14.4-14.5	Oligopoly 2
14-Nov	Thu	LEC 10	6	Production	18-Mar	Wed	TUTORIAL		
20-Nov	Wed	Writing TUTORIAL			19-Mar	Thu	LEC 22	17.1-17.5	Externalities
21-Nov	Thu	LEC 11	7	Cost Minimization	25-Mar	Wed	MIDTERM 3: Coverage lectures 15-21		
27-Nov	Wed	TUT	WRITING ASSIGNMENT 1 due		26-Mar	Thu	LEC 23	17.6	Public Goods
28-Nov	Thu	LEC 12	8, 15.1	Profit Maximization	01-Apr	Wed	TUTORIAL		
04-Dec	Wed	NO Tutorial			02-Apr	Thu	LEC 24	18,19	Asymmetric Information
December Break									