



Economics
UNIVERSITY OF TORONTO

DEPARTMENT OF ECONOMICS (ST. GEORGE)

ECO 204, MICROECONOMIC THEORY AND APPLICATIONS (**ROTMAN COMMERCE**), 2020 – 2021

SECTIONS L0101, L0201, L0301, L0401

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ECO 204 2020 – 2021 is an online course.

Students should check ECO 204 Quercus announcements and their U of T e-mails on a daily basis
(How to configure Quercus to receive regular notifications)

All “times” in this course are (local) “Eastern Standard times” (“EST”)

If you are in a different time zone, please convert your local times into EST correctly.

Time zone calculation errors are not an acceptable reason to miss deadlines.

Please note that at 02:00 local time Sunday November 1, 2020, “Toronto clocks” will “fall behind” by one hour.

Please note that at 02:00 local time Sunday March 14, 2021, “Toronto clocks” will “spring ahead” by one hour.

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ECO 204 2020 – 2021 COURSE DELIVERABLES: SUMMARIES

ECO 204 2020 – 2021 COURSE WORK DELIVERABLES: SUMMARY I

| COURSE WORK DELIVERABLE | % COURSE MARK | “WRITING + SUBMISSION” TIME (PER DELIVERABLE) | COLLABORATION PERMITTED? |
|---|---------------|--|---|
| Best 15 out of 18 Quercus Quizzes (“QQs”) | 30% | 60 minutes within approx. 36 hour window | “Reasonable collaboration” permitted |
| Online Assessment (Test) 1 | 5% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Online Assessment (Test) 2 | 20% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Online Assessment (Test) 3 | 20% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Group Project 1 | 5% | Not Applicable | Intra-group collaboration permitted |
| Group Project 2 | 10% | Not Applicable | Intra-group collaboration permitted |
| Game Theory Competition | 10% | Not Applicable | Intra-group collaboration permitted in some games |

** Note: 140 minutes “writing time” for online assessments (“tests”) includes time to submit/upload answers on Crowdmark.

ECO 204 2020 – 2021 OVERALL COURSE DELIVERABLES: SUMMARY II

| DATE | COURSE WORK DELIVERABLE | % COURSE MARK | DELIVERY/SUBMISSION MODE |
|-------------------------------|---|---------------------|----------------------------|
| Wednesday, September 30, 2020 | Quercus Quiz 1 released 12:01 PM EST | | Quercus |
| Friday, October 02, 2020 | Quercus Quiz 1 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, October 07, 2020 | Quercus Quiz 2 released 12:01 PM EST | | Quercus |
| Friday, October 09, 2020 | Quercus Quiz 2 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Tuesday, October 13, 2020 | Online assessment (test) # 1 released at 12:01 AM EST | | E-mail/Crowdmark |
| Wednesday, October 14, 2020 | Online assessment (test) # 1 due at 11:59 PM EST | 5% | Crowdmark |
| Wednesday, October 21, 2020 | Quercus Quiz 3 released 12:01 PM EST | | Quercus |
| Friday, October 23, 2020 | Quercus Quiz 3 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, October 28, 2020 | Quercus Quiz 4 released 12:01 PM EST | | Quercus |
| Friday, October 30, 2020 | Quercus Quiz 4 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, November 04, 2020 | Quercus Quiz 5 released 12:01 PM EST | | Quercus |
| Friday, November 06, 2020 | Quercus Quiz 5 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, November 18, 2020 | Quercus Quiz 6 released 12:01 PM EST | | Quercus |
| Friday, November 20, 2020 | Quercus Quiz 6 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Tuesday, November 24, 2020 | Online assessment (test) # 2 released at 12:01 AM EST | | E-mail/Crowdmark |
| Wednesday, November 25, 2020 | Online assessment (test) # 2 due at 11:59 PM EST | 20% | Crowdmark |
| Wednesday, December 02, 2020 | Quercus Quiz 7 released 12:01 PM EST | | Quercus |
| Friday, December 04, 2020 | Quercus Quiz 7 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, December 09, 2020 | Group Project #1 released | | E-mail/Crowdmark |
| Wednesday, January 06, 2021 | Quercus Quiz 8 released 12:01 PM EST | | Quercus |
| Friday, January 08, 2021 | Quercus Quiz 8 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, January 13, 2021 | Quercus Quiz 9 released 12:01 PM EST | | Quercus |
| Friday, January 15, 2021 | Quercus Quiz 9 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, January 20, 2021 | Quercus Quiz 10 released 12:01 PM EST | | Quercus |
| Thursday, January 21, 2021 | Group Project #1 due at 11:59 PM EST | 5% | Quercus-Turnitin/Crowdmark |
| Friday, January 22, 2021 | Quercus Quiz 10 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, January 27, 2021 | Quercus Quiz 11 released 12:01 PM EST | | Quercus |
| Friday, January 29, 2021 | Quercus Quiz 11 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Tuesday, February 02, 2021 | Online assessment (test) # 3 released at 12:01 AM EST | | E-mail/Crowdmark |
| Wednesday, February 03, 2021 | Online assessment (test) # 3 due at 11:59 PM EST | 20% | Crowdmark |
| Thursday, February 04, 2021 | Group Project # 2 released | | E-mail/Crowdmark |
| Wednesday, February 10, 2021 | Quercus Quiz 12 released 12:01 PM EST | | Quercus |
| Friday, February 12, 2021 | Quercus Quiz 12 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, February 24, 2021 | Quercus Quiz 13 released 12:01 PM EST | | Quercus |
| Friday, February 26, 2021 | Quercus Quiz 13 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, March 03, 2021 | Quercus Quiz 14 released 12:01 PM EST | | Quercus |
| Friday, March 05, 2021 | Quercus Quiz 14 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, March 10, 2021 | Quercus Quiz 15 released 12:01 PM EST | | Quercus |
| Thursday, March 11, 2021 | Group Project # 2 due at 11:59 PM EST | 10% | Quercus-Turnitin/Crowdmark |
| Friday, March 12, 2021 | Quercus Quiz 15 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Tuesday, March 16, 2021 | Game Theory Competition begins | | Online – details TBA |
| Wednesday, March 17, 2021 | Quercus Quiz 16 released 12:01 PM EST | | Quercus |
| Friday, March 19, 2021 | Quercus Quiz 16 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, March 24, 2021 | Quercus Quiz 17 released 12:01 PM EST | | Quercus |
| Friday, March 26, 2021 | Quercus Quiz 17 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, March 31, 2021 | Quercus Quiz 18 released 12:01 PM EST | | Quercus |
| Friday, April 02, 2021 | Quercus Quiz 18 due 11:59 PM EST | 2% (Best 15/18 QQs) | Quercus |
| Wednesday, April 14, 2021 | Game Theory Competition ends at 11:59 PM EST | 10% | Online – details TBA |

ECO 204 2020 – 2021 COURSE DELIVERABLES: SUMMARIES

ECO 204 2020 – 2021: LECTURES TESTED ON QUERCUS QUIZZES (QQS)

| Dates Lectures posted (always Wednesdays AM (EST)) | QQ | “Lectures” Tested |
|---|--------------|---|
| September 16, 2020 | Lecture # 1 | |
| September 23, 2020 | Lecture # 2 | |
| September 30, 2020 | Lecture # 3 | Quiz 1 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 02, 2020 |
| October 07, 2020 | Lecture # 4 | Quiz 2 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 09, 2020 |
| October 14, 2020 | Lecture # 5 | No QQ (Online Test #1 this week) |
| October 21, 2020 | Lecture # 6 | Quiz 3 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 23, 2020 |
| October 28, 2020 | Lecture # 7 | Quiz 4 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 30, 2020 |
| November 04, 2020 | Lecture # 8 | Quiz 5 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, November 06, 2020 |
| November 18, 2020 | Lecture # 9 | Quiz 6 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, November 20, 2020 |
| November 25, 2020 | Lecture # 10 | No QQ (Online Test #2 this week) |
| December 02, 2020 | Lecture # 11 | Quiz 7 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, December 04, 2020 |
| December 09, 2020 | Lecture # 12 | No QQ (Last week of Fall semester) |
| January 06, 2021 | Lecture # 13 | Quiz 8 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 08, 2021 |
| January 13, 2021 | Lecture # 14 | Quiz 9 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 15, 2021 |
| January 20, 2021 | Lecture # 15 | Quiz 10 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 22, 2021 |
| January 27, 2021 | Lecture # 16 | Quiz 11 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 29, 2021 |
| February 03, 2021 | Lecture # 17 | No QQ (Online Test # 3 this week) |
| February 10, 2021 | Lecture # 18 | Quiz 12 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, February 12, 2021 |
| February 24, 2021 | Lecture # 19 | Quiz 13 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, February 26, 2021 |
| March 03, 2021 | Lecture # 20 | Quiz 14 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 05, 2021 |
| March 10, 2021 | Lecture # 21 | Quiz 15 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 12, 2021 |
| March 17, 2021 | Lecture # 22 | Quiz 16 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 19, 2021 |
| March 24, 2021 | Lecture # 23 | Quiz 17 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 26, 2021 |
| March 31, 2021 | Lecture # 24 | Quiz 18 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, April 02, 2021 |

ECO 204 2020 – 2021: LECTURES TESTED ON ONLINE ASSESSMENTS (TESTS)

| DATE | ONLINE ASSESSMENT (TEST) | % COURSE MARK | “LECTURES COVERED” | DELIVERY/SUBMISSION MODE |
|------------------------------|---|---------------|------------------------|--------------------------|
| Tuesday, October 13, 2020 | Online assessment (test) # 1 released at 12:01 AM EST | 5% | Lectures 1 through 4 | E-mail/Crowdmark |
| Wednesday, October 14, 2020 | Online assessment (test) # 1 due at 11:59 PM EST | | Crowdmark | |
| Tuesday, November 24, 2020 | Online assessment (test) # 2 released at 12:01 AM EST | 20% | Lectures 5 through 9 | E-mail/Crowdmark |
| Wednesday, November 25, 2020 | Online assessment (test) # 2 due at 11:59 PM EST | | Crowdmark | |
| Tuesday, February 02, 2021 | Online assessment (test) # 3 released at 12:01 AM EST | 20% | Lectures 10 through 16 | E-mail/Crowdmark |
| Wednesday, February 03, 2021 | Online assessment (test) # 3 due at 11:59 PM EST | | Crowdmark | |

ECO 204 2020 – 2021: SUMMARY OF GROUP PROJECTS AND GAME THEORY COMPETITION

| DATE | PROJECT/COMPETITION | % COURSE MARK | GROUPINGS | DELIVERY/SUBMISSION MODE |
|------------------------------|--------------------------------|---------------|--|--------------------------|
| Wednesday, December 09, 2020 | Group Project # 1 released | 5% | Maximum 4 students per group “Group reshuffling” not permitted after project released | E-mail/Crowdmark |
| Thursday, January 21, 2020 | Group Project # 1 due | | Quercus-Turnitin/Crowdmark | |
| Thursday, February 04, 2021 | Group Project # 2 released | 10% | Maximum 4 students per group “Group reshuffling” not permitted after project released | E-mail/Crowdmark |
| Thursday, March 11, 2021 | Group Project # 2 due | | Quercus-Turnitin/Crowdmark | |
| Tuesday, March 16, 2021 | Game Theory Competition starts | 10% | Some games played in groups. Maximum 4 students per group “Group reshuffling” not permitted after competition starts | Online – details TBA |
| Wednesday, April 14, 2021 | Game Theory Competition ends | | Online – details TBA | |

Course Description:

ECO 204 is an intermediate level microeconomics course exclusively for [Rotman Commerce students](#). The course covers “business-oriented” micro models/methods/applications in consumer analysis, economics of uncertainty, financial economics, production, cost analysis, industrial organization, information economics, game theory, and competitive strategy.

Learning Outcomes:

By the end of this course

- Students will be able to use micro-financial-Excel-models for a range of real-life micro-business applications. Some examples: financial portfolios using data from CRSP; decision making uncertainty with Monte-Carlo simulations; pricing with unknown demand relationships and/or uncertain demand and cost; DCF-based valuation methods; “marginal cost” trading strategies for primary commodities; game-theoretic analysis of rivalry (soda, sweeteners); segment pricing for a national distributor of medical devices; yield management (with (un)known historical data.
- Students will be able to work cooperatively in groups to analyze, identify, formulate, articulate, and present structured solutions to salient issue(s) in real life business-economics cases through presentations, business reports, and Excel models.

Prerequisites:

The [prerequisite requirements](#) for taking ECO 204 are:

- [ECO100Y1](#)(67%)
- [ECO101H1](#)(63%)
- [ECO102H1](#)(63%)
- [ECO105Y1](#)(80%)
- [MAT133Y1](#)/[\(MAT135H1, MAT136H1\)](#)/[MAT137Y1](#)/[MAT157Y1](#).

Please note that:

- [The course staff cannot waive prerequisites](#) nor enroll students in ECO 204
- The Economics Department will (ultimately) remove students who may have been able to “self-register” in ECO 204 despite missing prerequisites.
- Students with questions regarding prerequisites/enrolment/waiting lists should contact their [college registrar](#) or Ms. Jenny Fan, the Economics-Rotman-Commerce Undergraduate Coordinator, at jenfan@chass.utoronto.ca.

ECO 204 2020 – 2021: COURSE STAFF

Instructor: “Ajaz” Hussain

E-mail: eco.204@utoronto.ca

Office Hours: Wednesdays 9 AM EST – 12 PM EST
Through Zoom/MS Teams/Proprietary-software.
Meeting links posted on Quercus announcements and e-mailed 48 hours in advance.

Course TA: Steven Gagnon

E-mail: eco.204@utoronto.ca

Office Hours: TBA

“Admin” TA: Etienne Masson-Makdissi

E-mail: eco.204@utoronto.ca

Please see the policy on e-mail communications

ECO 204 2020 – 2021: COURSE WEBSITES & DISCUSSION BOARD

ECO 204 Website (“main course website”): <https://www.economics.utoronto.ca/ahussain/204/index.htm>
(username & password posted on Quercus announcements)

See ECO 204 Website for syllabus, grading scheme, schedule, lectures, problem sets, past tests, etc.

ECO 204 Quercus (“secondary course website”): <https://q.utoronto.ca/courses/183464>

See/use ECO 204 Quercus for “Course announcements”, Quercus Quizzes, group project submissions, and discussion board.

ECO 204 2020 – 2021: STUDENT-TO-STUDENT DISCUSSION BOARD

ECO 204 Piazza (peer-to-peer) Discussion Board: <https://piazza.com/utoronto.ca/fall2020/eco204fall2020>

Details in following section.

Copyright Policy:

ECO 204 course materials are copyright protected and belong to the instructor, the University, and/or other sources depending on the specific facts of each situation. Students may download course materials for their own academic use, and cannot copy, share, or use them for any other purpose without the explicit permission of the instructor.

Course-Related Communications to Students:

Course-related communications (announcements/updates) will be posted on the [ECO 204 Quercus](#) announcements page and/or e-mailed through Quercus. As such, students should check Quercus announcements and their U of T e-mails on a daily basis

Pre-recorded (Asynchronous) Lectures:

Lecture slides/supplementary materials/video links/readings will be posted on the [ECO 204 site](#) by 10 am EST Wednesdays (students will be notified through Quercus announcements and email).

(Synchronous) Online Instructor Office Hours:

During the academic session, the instructor will have “online office hours” from 9 AM EST – 12 PM Wednesdays (starting September 23rd) through Zoom/MS Teams/proprietary-software (meeting links will be posted on Quercus 48 hours in advance). During these online sessions, please mute your microphone when you are not speaking.

(Synchronous) TA Office Hours:

During the academic session, the TA will have weekly “online office hours” (dates and times TBA). Please, during these online sessions, mute your microphone when you are not speaking.

Course Work (“Deliverables”):

Quizzes, online assessments (“tests”), group projects, and the game theory competition will be conducted online (see [grading scheme section](#)).

ECO 204 Piazza (Student-to-Student) Discussion Board:

We expect and encourage students to resolve/discuss all course material and content-related questions through the [ECO 204 Piazza peer-to-peer discussion board](#) (and not through e-mails).

Here’s an argument to persuade you to use the discussion board, not e-mail, for content related Q&As. Consider the following (actual “strategy consulting” interview question: “Would you rather distribute (say) Koka-Kola in Oklahoma City *or* Manhattan (assume: $\text{Net Sales}_{\text{Oklahoma City}} = \text{Net Sales}_{\text{Manhattan}}$)?” The answer is “Oklahoma City” because it’ll require making few large deliveries (large drop-offs at a few supermarkets) as opposed to Manhattan, which will require making numerous small deliveries (small drop-offs at many bodegas).

In that vein, consider the following (plausible) scenario: suppose 80 students have (the same) question about calculations on a particular lecture slide. Surely, 80 students sending 80 separate e-mails with the same question is less efficient than one student posting that question on the discussion board? But, there’s another compelling argument for engaging in Q&As on the discussion board: “To teach, is to Learn” (or “Learning by Teaching”). One of the most effective ways to learn course material is by explaining it to fellow students. When *you* deconstruct and teach others, it forces *you* to think at a deeper level and reinforces *your* understanding of the material.

As such, the policy in this course is that [Piazza](#), not email, is the appropriate forum for discussing course materials or asking questions about the course content (especially if it is of interest to all students (ex: a question about an upcoming test, a course concept, etc.)). We hope that you will use the [ECO 204 Piazza peer-to-peer discussion board](#) as a platform to hone your skill set, test your knowledge, and engage/learn with your classmates in an “online study group” (so to speak). Please note that the course staff will monitor the discussion board occasionally and minimally (i.e. unless absolutely necessary, we expect students to resolve questions through student-to-student engagement).

When communicating/participating in discussions, please remember that there are real people with feelings on the receiving end. Be kind and treat people the way you would like to be treated. Respect the opinion of your classmates. If you respond to or disagree with your classmates’ arguments, do it respectfully and acknowledge the valid points of their arguments.

In calculating the overall course grade, the instructor may award (a maximum of) 3% bonus marks to students who made particularly helpful contributions on the [204 Piazza Discussion board](#) (for example, an 85 overall course mark could be bumped to an 88).

[Piazza](#), **not email**, is the appropriate forum for course-material/content questions. With approximately 800 students in the course, we must impose the following strict guidelines on e-mail communications:

- Do not use your personal email account for any course-related activity, registration, or communication.
- Do not send e-mails to the course staff's U of T/personal e-mail accounts.
- Do not send e-mails from the Quercus Inbox.
- **Questions about course-content/course materials?**
[Piazza](#), not email, is the appropriate forum for discussing course materials or asking questions about the course content. We are NOT going to reply to e-mail inquiries that can be answered by utilizing the [ECO 204 Piazza peer-to-peer discussion board](#) nor inquiries that can be answered by (re-)reading the syllabus, websites, announcements, etc.
- **Questions about prerequisites/registration/medical notes?**
 Please contact your [college registrar](#) or Ms. Jenny Fan, the Economics-Rotman-Commerce Undergraduate Coordinator, at jenfan@chass.utoronto.ca.
- **Questions concerning “accommodations” for “missed” course work?**
 Please see the specific policies in the “[Grading Scheme](#)” section below.
- **Re-grade requests?**
 Please, no e-mails. Use the re-grade form (see “[Grading Scheme](#)” section below).
- **(For students registered with Accessibility Services) Questions about Accessibility Services Accommodations:**
 Do not send e-mails from the Quercus Inbox. Send an e-mail from your U of T e-mail account to eco.204@utoronto.ca with the subject line: “ECO 204 2020 – 2021, YOUR LAST NAME, YOUR FIRST NAME, YOUR STUDENT ID#”. Please note: it may take up to three business days to reply to e-mails.
- **Questions/Issues/Matters of a Personal/Confidential Nature?**
 Do not send e-mails from the Quercus Inbox. Send an e-mail from your U of T e-mail account to eco.204@utoronto.ca with the subject line: “ECO 204 2020 – 2021, YOUR LAST NAME, YOUR FIRST NAME, YOUR STUDENT ID#”. Please note: it may take up to three business days to reply to e-mails.

No accommodations will be made for late/missed course work due to “technical issues” (ex: computer viruses, hard drive crashes, lost/corrupt/incompatible files, [the machine ate my homework](#)).

To complete this online course (particularly, online assessments):

- 1) You **must** have access to a desktop/laptop computer or tablet (and, if you wish to participate in online office hours/Q&A sessions, you must have a working microphone (and if you prefer, a webcam)). You must **not** rely on smartphones because some components of online assessments/course materials may not be accessible on such devices.
- 2) You **must** have reliable high-speed (“broadband”) internet access. Here are some suggestions for improving Wi-Fi speeds:
 - Step 1: Check your Wi-Fi Speed.** Visit [Speedtest.net](#) and run a speed test with your computer plugged in directly into the router vs. Wi-Fi.
 - Step 2: If Wi-Fi is much slower than Ethernet connection:** Position the router as close as possible to your work-study area and use the 5GHz frequency (faster speeds at shorter distances; note that the 2.4GHz frequency is best for farther distances).
 - Step 3: If your Wi-Fi/Ethernet connections are *still* slow:** Buy a new router (optional: set up a mesh Wi-Fi network such as [Google Mesh](#)).
- 3) You **must** have access to a reliable source of electricity (power) supply.
- 4) Several ECO 204 online assessments will require you to (a) “scan and convert” handwritten answers into “small” PDF/JPG/PNG files (max 25mb per PDF file; max 12mb per JPG/PNG file), and (b) upload/submit these ‘small’ files through Crowdmark. As such, you **must** have the hardware, software, and knowhow to *speedily and efficiently* “scan” your handwritten work into small PDF/JPG/PNG files and upload these files (expeditiously) to Crowdmark. Please see/note:
 - a. [Crowdmark: Completing and Submitting an Assignment](#).
 - b. [CamScanner](#).
 - c. Start uploading/submitting your files on Crowdmark *well* before the assessment’s deadline.
- 5) You **must** have a PDF reader installed on your computer/laptop/tablet.
- 6) You **must** be able to access U of T websites (ex: [CHASS Data Center \(U of T\)](#)), Zoom/MS Teams, and YouTube.
- 7) You **must** proactively prevent “tech glitches”:
 - a. Regularly update hardware/software (but perhaps not during an assessment?)
 - b. Regularly backup files stored on local hard drives; alternatively, use “cloud” storage (Dropbox, Google Drive, etc.)
 - c. Use a ‘decent’ anti-virus program ([see U of T Software Available to Students \[many for free\]](#))
- 8) You **must** have your TCard for the online assessment (“tests”).
- 9) For tech support: contact the [U of T Help Desk](#) or visit [Tech FAQ site](#).

ECO 204 course materials are copyright protected and belong to the instructor, the University, and/or other sources depending on the specific facts of each situation. Students may download course materials for their own academic use, and cannot copy, share, or use them for any other purpose without the explicit permission of the instructor.

[Required] ECO 204 2020 – 2021 Lectures

Lecture slides, videos, and supplementary materials (ex: Excel files) will be posted on the [ECO 204 site](#) by 10 am EST Wednesdays (students will be notified through e-mail and Quercus announcements).

[Optional] Download ECO 204 2019 – 2020 Lecture Slides [“zipped” win-rar file; requires logging into [ECO 204 website](#) (username and password posted on Quercus)].

[Required] ECO 204 Harvard Business School Case Packet

Please purchase and download the [ECO 204 2020-2021 HBS Case Packet](#) (total cost US\$34) consisting of the following items (some with supplementary Excel files).

- *Office Space, A Company's Frontier: The Corporate Decision to Buy or Lease*
- *Spotify*
- *Valuing Snap After the IPO Quiet Period (A)*
- *Bitter Competition: The Holland Sweetener Co. vs. NutraSweet (A)*
- *Prestige Telephone Co.*
- *Aluminum Industry in 1994* (data set [not in the case]: [Aluminum Smelter Data File](#) (pw = quasifixed))
- *Gold Claim at Sturgeon Lake*
- *Monte Carlo Simulation in Excel Without Using Add-ins*

[Required] ECO 204 2020 – 2021 Mini-Cases

To be posted on a rolling basis on the [ECO 204 site](#) (students will be notified through e-mail and Quercus announcements).

[Required] ECO 204 Textbook:

Download the [ECO 204 Textbook](#) [“zipped” win-rar file; requires logging into [ECO 204 website](#) (username and password posted on Quercus)]. Note: Chapters A, B, C, .. correspond to Lectures A, B, C,

The textbook chapters narrate the material in lecture slides and provide additional detailed step-by-step derivations/calculations and examples. Each chapter has “practice problems” with detailed “step-by-step” solutions. While students are expected to show all essential steps/calculations on a test, they are not expected to literally show all step-by-step calculations as in the textbook.

[Required] ECO 204 2020 – 2021 (Ungraded) Problem Sets:

During the 2020 – 2021 academic session, (ungraded) problem sets [with answer keys] will be posted on the [ECO 204 website](#) on a weekly basis (by 10 am EST on Wednesdays). Students will be notified of new postings through Quercus announcements and emails.

[Required] Microsoft Office 365 ProPlus ESPECIALLY Excel

U of T students can download Office 365 ProPlus (for free) [here](#). We highly recommend Excel running on Windows OS on non-Apple computers because some Excel add-ins are incompatible with Excel on Apple machines (even if the Apple machine is has Windows OS).

We will use Excel from the very outset primarily for data collection/analysis and modeling (especially optimization and Monte-Carlo simulations). As such, students will need to use Excel in quizzes, tests, group projects, game theory competition, and case analysis. U of T students can take Excel courses at [Lynda.com](#). See also: Excel lessons on [ECO 204 YouTube channel](#).

[Required] Excel “Add-Ins”:

Please install the following items:

- Excel [Solver add-in](#)
- Excel [Analysis ToolPak](#)
- [FRED Excel Add-in](#)

- [Excel MCSim Monte-Carlo Simulation Excel Add-in](#) (may be incompatible with Apple machines; affected students should read *Monte Carlo Simulation in Excel Without Using Add-ins* (in the ECO 204 HBS Case Packet)).

[Required Reading] Academic Integrity (see also [Academic Integrity](#) section)

- <https://www.artsci.utoronto.ca/current/academic-advising-and-support/student-academic-integrity>
- <http://advice.writing.utoronto.ca/using-sources>.

[Optional and Highly Recommended]

- [Wolfram Alpha](#) (also available as an app)
- [ECO 204 Facebook Group: Micro-Business News](#)
- [Economics Study Centre](#)
- [Arts and Sciences Writing Centers](#)
- [60+ advice files on all aspects of academic writing \(U of T\)](#)
- [Writing Plus Webinars \(U of T\)](#)

[Optional and Recommended]

- [Excel models of Savings and Insurance in Financial Markets](#)
- [Excel models of Strategic Interaction in Quantities vs. Prices with Differentiated Goods](#)

[Optional] Interesting Resources:

- [American Economic Association: Undergrad Research Opportunities](#)
- [Economics Blogs](#)
- [Online seminars](#)
- [Academic Earth](#)

ECO 204 2020 – 2021: COURSE DELIVERABLES & GRADING SCHEME

| ECO 204 2020 – 2021 COURSE WORK DELIVERABLES: SUMMARY | | | |
|---|---------------|--|---|
| COURSE WORK DELIVERABLE | % COURSE MARK | “WRITING TIME” PER DELIVERABLE | COLLABORATION ALLOWED? |
| Best 15 of 18 Quercus Quizzes (“QQs”) | 30% | 60 minutes within approx. 36 hour window | “Reasonable collaboration” permitted |
| Online Assessment (Test) 1 | 5% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Online Assessment (Test) 2 | 20% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Online Assessment (Test) 3 | 20% | 140 minutes within approx. 48 hour window ** | No collaboration whatsoever |
| Group Project 1 | 5% | Not Applicable | Intra-group collaboration permitted |
| Group Project 2 | 10% | Not Applicable | Intra-group collaboration permitted |
| Game Theory Competition | 10% | Not Applicable | Intra-group collaboration permitted in some games |

** Note: 140 minutes “writing time” for online assessments (“tests”) includes time to submit/upload answers on Crowdmark

Quercus Quizzes (QQ)

30% of the overall course mark is based on your performance on the (best) 15 out of 18 (equally weighted) **one-hour long** Quercus Quizzes (“QQs”). QQs consist of multiple-choice, true-false, numerical, formula, and “fill in the blanks” questions, and are designed to assess your comprehension of all course material (lectures, Excel models, cases, problem sets) associated with the lectures listed in the table below (ex: QQ 1 is based on *all* material associated with Lectures 1 and 2):

| ECO 204 2020 – 2021: SUMMARY OF LECTURES COVERED ON QQs | | | |
|---|----------------------------|---|----------------------------|
| LECTURES POSTED WEDNESDAYS AM (EST) | QQs | | “LECTURE MATERIALS” TESTED |
| ALL DATES BELOW ARE WEDNESDAYS | (WRITING TIME: 60 MINUTES) | | |
| September 16, 2020 | Lecture # 1 | | |
| September 23, 2020 | Lecture # 2 | | |
| September 30, 2020 | Lecture # 3 | Quiz 1 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 02, 2020 | Lectures 1 and 2 |
| October 07, 2020 | Lecture # 4 | Quiz 2 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 09, 2020 | Lecture 3 |
| October 14, 2020 | Lecture # 5 | No QQ (Online Test #1 this week) | |
| October 21, 2020 | Lecture # 6 | Quiz 3 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 23, 2020 | Lectures 4 and 5 |
| October 28, 2020 | Lecture # 7 | Quiz 4 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, October 30, 2020 | Lecture 6 |
| November 04, 2020 | Lecture # 8 | Quiz 5 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, November 06, 2020 | Lecture 7 |
| November 18, 2020 | Lecture # 9 | Quiz 6 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, November 20, 2020 | Lecture 8 |
| November 25, 2020 | Lecture # 10 | No QQ (Online Test #2 this week) | |
| December 02, 2020 | Lecture # 11 | Quiz 7 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, December 04, 2020 | Lectures 9 and 10 |
| December 09, 2020 | Lecture # 12 | No QQ (Last week of Fall semester) | |
| January 06, 2021 | Lecture # 13 | Quiz 8 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 08, 2021 | Lectures 11 and 12 |
| January 13, 2021 | Lecture # 14 | Quiz 9 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 15, 2021 | Lecture 13 |
| January 20, 2021 | Lecture # 15 | Quiz 10 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 22, 2021 | Lecture 14 |
| January 27, 2021 | Lecture # 16 | Quiz 11 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, January 29, 2021 | Lecture 15 |
| February 03, 2021 | Lecture # 17 | No QQ (Online Test # 3 this week) | |
| February 10, 2021 | Lecture # 18 | Quiz 12 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, February 12, 2021 | Lectures 16 and 17 |
| February 24, 2021 | Lecture # 19 | Quiz 13 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, February 26, 2021 | Lecture 18 |
| March 03, 2021 | Lecture # 20 | Quiz 14 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 05, 2021 | Lecture 19 |
| March 10, 2021 | Lecture # 21 | Quiz 15 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 12, 2021 | Lecture 20 |
| March 17, 2021 | Lecture # 22 | Quiz 16 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 19, 2021 | Lecture 21 |
| March 24, 2021 | Lecture # 23 | Quiz 17 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, March 26, 2021 | Lecture 22 |
| March 31, 2021 | Lecture # 24 | Quiz 18 assigned at 12:01 PM EST; due at 11:59 PM EST Friday, April 02, 2021 | Lecture 23 |

QQs: “Writing Time”

QQs will be assigned through Quercus at 12:01 PM EST Wednesdays and must be submitted through Quercus by 11:59 PM EST that same Friday. You can take the QQ any time during this (approx.) 30-hour window. Please note that once you begin a QQ, you will have one hour to complete it (in one go).

QQs: Late Submissions

We will not permit late submissions or extend the deadline *for any reason*.

QQs: Missed Accommodations

Since the lowest three QQ scores are dropped from the final course mark calculation, there are no makeup QQs *for any reason*. No accommodations for missed QQs *regardless of the reason*.

QQs: Re-grade Requests

QQs are machine-graded and, as such, there are no re-grades for QQs. Of course, if there is an error in a question and/or answer then all submissions will be re-graded and/or some other general adjustment made. Please note that (some) numeric questions are machine-graded with a margin of error allowance. For example, a question may stipulate that answers be accurate to at least three decimal places. Suppose the correct answer is 0.041 but a student enters “0.042” (or “0.0416”). Despite being tantalizingly close, this student’s attempt will be marked “incorrect” and the student cannot request partial credit or a remark.

QQs: Collaboration?

You must attempt your QQs on your own. You cannot, and must not, have anyone else solve any of your QQs (and vice versa). However, prior to taking your QQ, you may engage in “reasonable collaboration” with (at most) two students who are concurrently registered in ECO 204 2020 - 2021. The spirit of “reasonable collaboration” is akin to having a vigorous intellectual discussion with members of a small study-group (to foster learning, not eke out points). The rules for reasonable collaboration in a QQ (and only on QQs) are:

- You **cannot** “consult” anyone who is *not currently enrolled* in ECO 204 2020 – 2021 (at the time when the QQ submission is due).
- You **may** “consult” at most two “peers” in person (if permissible) *or* over a video-conference-chat that is accessible *only* to the members of the troika. You cannot “communicate” with your collaborators via e-mail and/or social-media posts, chats, messages.
- Prior to the QQ deadline, you must not post or electronically distribute anything related to the QQ questions and/or answers.
- After the QQ submission deadline (always 11:59 PM EST Fridays), you may discuss *your* QQ questions/answers on the [ECO 204 Piazza Discussion](#) board only.

Online Assessments (aka “Tests”)

45% of the overall course mark is based on your performance on three (**140 minutes long**) online assessments (“tests”). Tests consist of short and long questions (with multiple parts) designed to assess your understanding and comprehension of all course material (lectures, Excel models, cases, problem sets) as follows:

- **Online Assessment (“Test”) #1:** Covers all materials (lectures, Excel models, cases, problem sets) associated with **Lecture # 1 through Lecture # 4**. See schedule below.
- **Online Assessment (“Test”) #2:** Covers all materials (lectures, Excel models, cases, problem sets) associated with **Lecture # 5 through Lecture # 9**. Please note that micro is a *linear* discipline in that each subsequent module builds upon all previous modules. As such, this assessment will definitely require you to use *techniques, methods, concepts, etc.* from *all* previous lectures (for example: elasticity, mathematics of constrained optimization). See schedule below.
- **Online Assessment (“Test”) #3:** Covers all materials (lectures, Excel models, cases, problem sets) associated with **Lecture # 10 through Lecture # 16**. Again, this assessment will definitely require you to use *techniques, methods, concepts, etc.* from all previous lectures (for example: elasticity, mathematics of constrained optimization). See schedule below.

| ECO 204 2020 – 2021: SUMMARY OF LECTURES COVERED ON TESTS | | | | |
|---|--|-----------------------------|-----------------------|--------------------------|
| DATE | ONLINE ASSESSMENT (TEST) TIME: 140 MINUTES (INCLUDES TIME FOR UPLOADING SUBMISSIONS) | % OVERALL COURSE MARK | “LECTURES COVERED” | DELIVERY/SUBMISSION MODE |
| Tuesday, October 13, 2020 | Online assessment (test) # 1 released at 12:01 AM EST | | Lectures | E-mail/Crowdmark |
| Wednesday, October 14, 2020 | Online assessment (test) # 1 due at 11:59 PM EST | 5% | 1 through 4 | Crowdmark |
| Tuesday, November 24, 2020 | Online assessment (test) # 2 released at 12:01 AM EST | | Lectures | E-mail/Crowdmark |
| Wednesday, November 25, 2020 | Online assessment (test) # 2 due at 11:59 PM EST | 20% | 5 through 9 | Crowdmark |
| Tuesday, February 02, 2021 | Online assessment (test) # 3 released at 12:01 AM EST | | Lectures | E-mail/Crowdmark |
| Wednesday, February 03, 2021 | Online assessment (test) # 3 due at 11:59 PM EST | 20% | 10 through 16 | Crowdmark |

Tests: “Writing + Submission Time”

Tests will be assigned through Crowdmark-emails at 12:01 AM EST on Tuesdays and must be submitted through Crowdmark by 11:59 PM EST the next day (Wednesday). You can take the test any time during this (approx.) 48-hour window. Please note that once you begin a test, you will have 140 minutes in which to complete and submit the test (in one go).

Around 12:01 AM EST Tuesday, you will receive an email from Crowdmark with instructions on taking and submitting the test. Please note that the Crowdmark system records the exact time at which a student starts the test and their IP address. We will not accommodate “accidental starts”. Put simply: “Click it, Take it”.

You will need to scan and submit a “picture” of your TCard. You may write your answers by hand or use a word processing program to type your answer, or a combination of the two. Please remember that handwritten answers will need to be “scanned and converted” into “small” PDF/JPG/PNG files (max 25mb per PDF file; max 12mb per JPG/PNG file). As such, you must have the hardware, software, and knowhow to speedily and efficiently “scan” your handwritten work into small PDF/JPG/PNG files and upload these files (expeditiously) to Crowdmark. See the following helpful resources/tips:

- [Crowdmark: Completing and Submitting an Assignment.](#)
- [CamScanner.](#)

DO NOT E-MAIL TEST-SUBMISSIONS TO THE 204 E-MAIL ACCOUNT (or for that matter any e-mail account). In the highly unlikely event of a “technical issue”, visit the [Crowdmark Help Page](#) or (during working hours) contact Crowdmark support at info@crowdmark.com; if despite this, you are unable to resolve the tech issue: [complete this form which requires you to submit evidence of the “tech issue” \(picture/video\) and through which you may submit your test.](#) Please remember that the Crowdmark system records all activity (including submission attempts). If it turns out that the “issue” was your fault (ex: you were trying to submit mp4 files or you were uploading from another e-mail account), then your test score will be $\max(\text{raw \% score} - 50\%, 0\%)$ [not 50% of your raw score; rather, 50% of the entire test score].

Tests: Late Submissions

There will be a 20 percentage-point penalty for each minute of late submission. For example, if you submit the test one-minute past the deadline then your test score will be $\max(\text{raw \% score} - 20\%, 0\%)$; if you submit the test two-minutes past the deadline then your test score will be $\max(\text{raw \% score} - 40\%, 0\%)$.

Tests: Missed Accommodations:

Please read the following policies very carefully:

- **ONE Entirely Missed Test Accommodations:** you **MUST** complete **ALL THREE STEPS** below:
 - **Step 1: Complete and submit this form** at least six hours before the submission deadline. For example, if the submission deadline is Friday 11:59 PM, then the LATEST time that you can request an accommodation for this test is Friday 5:59 PM. The only time we will accept “late form submissions” is in the event of extreme circumstances (for example, you were arrested). **PLEASE DO NOT E-MAIL MEDICAL NOTES OR ANY OTHER DOCUMENTATION FOR WHY YOU WERE UNABLE TO TAKE THE TEST IN ITS ENTIRETY.**
 - **Step 2:** Please check your U of T e-mail for an e-mail from eco.204@utoronto.ca (“shortly after submitting the form” if the issue can be resolved ‘immediately’; otherwise within seven days of the missed test deadline). Follow the instructions in that e-mail (we do not accept “I didn’t see the e-mail (until just now)” excuses especially with regard to time-sensitive instructions in our e-mail to you).
 - **Step 3:** You will take a cumulative make-up test at a date/time scheduled by the ECO 204 course staff.

Your performance on the make-up test and all other graded course work, as well your Form submission and correspondence, will be taken under advisement when determining your final course grade. We do not immediately report marks for make-ups. However, once all regular course work has been completed and returned to all students, will we then report to you the mark assigned for the original missed assessment. Failure to complete all three steps above, regardless of the reason, will result in a mark of zero on the original missed work. We will not accept late submissions and there are no make-ups for the make-up and no extensions on make-ups for any reason.

- **MULTIPLE Entirely Missed Tests Accommodations:** Accommodations for missing multiple tests are extremely limited and reserved for the following situations:
 - Situations in which there is an ongoing and substantial injury, illness, or personal/family problem that is seriously affecting the student’s ability to complete term work across all courses over an extended period of time and where that student’s College Registrar has e-mailed eco.204@utoronto.ca *after* meeting with the student to formally request an accommodation on the student’s behalf.
 - More than one conflict *not* related to injury, illness or personal/family problems where the student contacts us at eco.204@utoronto.ca well in advance of the conflict (e.g. an athlete who notifies us in September of international competitions that will conflict with tests over the duration of the course).

Only in these limited situations, will the instructor consider whether accommodating a student allows that student to meet all course requirements or whether the student should be advised to drop the course and retake the course when the student is capable of completing the required work. Any such extraordinary accommodations are solely at the instructor’s discretion and may involve completing work at an alternate time, an oral and/or other assessment, re-weighting, and/or may be contingent on performance on other work.

Tests: Re-grade Requests

Test re-grade requests must be submitted by completing and submitting [this Test Re-Grade Form](#) within TWO WEEKS of the test returned to the class. Please note that when you request a re-grade the *entire* submission may be remarked; as such, the “new” mark can go up, down, or remain unchanged. We process re-grade requests *after* the two-week deadline. No re-grade requests will be considered after the two week deadline.

Tests: Collaboration?

Students are not allowed to collaborate with anyone else on tests.

Group Projects #1 and #2

15% of the overall course mark will be based on your performance on the “Group Project 1” (5% of the overall course grade) and “Group Project 2” (10% of the overall course grade):

| ECO 204 2020 – 2021: GROUP PROJECTS 1 AND 2 | | | |
|---|---------------------------------------|---------------------------|--------------------------------|
| DATE | GROUP PROJECT | % OF OVERALL COURSE GRADE | DELIVERY/SUBMISSION MODE |
| Wednesday, December 09, 2020 | Group Project # 1 released | 5% | E-mail/Crowdmark |
| Thursday, January 21, 2020 | Group Project #1 due at 11:59 PM EST | | Crowdmark & Quercus (Turnitin) |
| Thursday, February 04, 2021 | Group Project # 2 released | 10% | E-mail/Crowdmark |
| Thursday, March 11, 2021 | Group Project # 2 due at 11:59 PM EST | | Crowdmark & Quercus (Turnitin) |

For each group project: approximately three weeks prior to the “release” date, students will be given the option of forming their own groups *or* ask to be randomly assigned into groups (maximum four students per group). There can be no changes to the groupings once a project has been released (i.e. you cannot “swap” places or “add” another group member). Each team will be assigned a business case which must be “solved/analyzed/presented/reported” with three deliverables:

- **Group Projects Deliverable #1: 15 – 20 minute Group Presentation with slides (pre-recorded video of the slideshow presentation);** details on submitting video (TBA). The “format” of the presentation is (loosely speaking):
 - Introduction
 - Agenda
 - Overview
 - [If applicable] Data description with summary stats, graphs, and charts
 - Analysis
 - Recommendations

All team members must participate in the slideshow presentation (for example, one person does the intro and agenda, another person does the agenda, and so on). Note that the video is of the slideshow, not of students per se (i.e. you are not required to be on video). Failure to participate in the presentation will result in that student receiving zero marks for the entire group project. [If applicable] The slide deck must have backup slides. You cannot “go outside” the case; i.e. use the facts, numbers, and situations in the case.

| GROUP PROJECT PRESENTATIONS RUBRIC | | | | |
|---|--|--|--|--|
| | Excellent | Good | Fair | Problematic |
| Score: | 3 | 2 | 1 | 0 |
| Case Analysis: Arguments, Evidence, Understanding | Clearly identifies salient issue[s] in case. Effective and forceful arguments based on solid economic and (if applicable) econometric analysis. Demonstrates sound understanding of issues and economic/econometric concepts. Clear recommendations and/or findings. | Adequate identification of salient issue[s] in case. Somewhat effective arguments based on adequate use of economic and (if applicable) econometric analysis. Demonstrates adequate understanding of issues and economic/econometric concepts. Adequate recommendations and/or findings. | Inadequate identification of salient issue[s] in case. Poor and/or invalid arguments based on sparse use of economic and (if applicable) econometric analysis. Demonstrates inadequate and/or confused understanding of issues and economic/econometric concepts. Inadequate recommendations and/or findings | Misidentifies salient issue[s] in case. Incorrect arguments which are not based on economic and (if applicable) econometric analysis. Demonstrates little to no understanding of issues and economic/econometric concepts. Lacks recommendations and/or findings |
| Organization & Flow: Clarity, Conciseness, Structure, Flow, Grammar, Interest to Audience | Presentation has excellent structure and flow. Slides are properly formatted and titled, and effectively and succinctly convey information and/or arguments. Data and econometric analysis (if applicable) presented clearly and effectively. Clear, effective tables, graphs, charts, etc. Excellent backup slides effectively demonstrating “behind the scenes” analysis. Minimal (if any) errors. | Presentation has less than stellar structure and flow. Some issues with formatting and titles. Slides inadequately convey information and/or arguments. Inadequate presentation of data and econometric analysis (if applicable). Ineffective use of tables, graphs, charts, etc. Backup slides inadequate and ineffectively demonstrating “behind the scenes” analysis. A few minor errors. | Presentation has poor structure and flow. Major issues with formatting and titles. Slides fail to adequately convey information and/or arguments. Data and econometric analysis (if applicable) shoddily presented. Poorly organized tables, graphs, charts, etc. Backup slides completely inadequate for demonstrating “behind the scenes” analysis. Many minor errors. | Presentation lacks structure and flow. Lots of major issues with formatting and titles. Slides do not convey information and/or argument. Data and econometric analysis (if any) poorly or not presented. Poor, ineffective, use of tables, graphs, charts, etc. No backup slides for demonstrating “behind the scenes” analysis. Many major errors. |

- **Group Projects Deliverable #2:** a (maximum) **10-page “Business Report”** on your “case solution” to be submitted through Crowdmark and Quercus-Turnitin. Please note:

“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”.

| GROUP PROJECT PAPER RUBRIC | | | | |
|--|---|--|--|---|
| Score: | Excellent 3 | Good 2 | Fair 1 | Problematic 0 |
| Economic Argument, Concepts & Evidence | Clearly stated argument & concepts. Economic reasoning is sound and indicates thorough understanding of concepts discussed in class/case. | Fairly clear and convincing argument. Adequate use of economic concepts. Demonstrates understanding of topics discussed in class/case. | Argument is confusing or contradictory. Weak definition/application of economic concepts. Demonstrates some understanding of topics discussed in class/case. | No clear argument. Confused or no use of economic concepts. Poor quality and little if any displayed evidence of understanding of topics discussed in class/case. |
| Organization & Flow | Each main point is written in a separate paragraph, in a logical order. Article closes with a clear and convincing call to action. | Each reason is written in paragraphs, but not necessarily separate. Closing gives a fairly clear and convincing call to action. | Reasons are not written in distinct paragraphs. Closing gives a call to action, although not well supported. | Reasons are not written in good paragraphs and have questionable order. No clear or convincing call to action at close. |
| Writing, Clarity, Conciseness, Sentence Structure, Grammar, Active Voice, interest to Reader | Easy to read, even for a non-specialist. Writing enhances understanding and interest. Short, clear, correctly structured sentences with active voice throughout. Minimal (if any) errors. | Mostly easy to read. Mostly short, clear, correctly structured sentences with active voice. A few minor errors. | Sentence/word level problems get in the way of understanding, distracting reader in places. Some passive voice and/or jargon. | Significant sentence/word level problems make it difficult for reader to understand argument. Considerable passive voice and/or jargon. |

- **Group Projects Deliverable #3: Excel file with data/analysis/model** properly formatted and “user friendly” (i.e. it should be easy for a client to change the inputs/parameters and the resulting impact (if any) on the “results and recommendations”). We recommend “soft coding” formulas and “naming variables”.

Group Projects: Late Submissions

There will be a 20 percentage-point penalty for each minute of late submission of any group project deliverable. For example, if you submit any group project deliverable one-minute past the deadline then the entire group’s group project score will be max(raw % score – 20%, 0%); if you submit any group project deliverable two-minutes past the deadline then the entire group’s group project score will be max(raw % score – 40%, 0%).

Group Projects: Missing/Not Contributing to/Not Delivering any Project Deliverable Accommodations:

Please read the following policies very carefully:

- **ONE “Missed” Group Project Deliverable** (over the entire course): you **MUST** complete **ALL THREE STEPS** below:
 - **Step 1: Complete and submit this form** at least six hours before the submission deadline. For example, if the deadline is 11:59 PM, then the LATEST time that you can request an accommodation is at 5:59 PM on that day. The only time we will accept “late form submissions” is in the event of extreme circumstances (for example, you were arrested). **PLEASE DO NOT E-MAIL MEDICAL NOTES OR ANY OTHER DOCUMENTATION FOR WHY YOU WERE UNABLE TO COMPLETE THE DELIVERABLE.**
 - **Step 2:** Please check your U of T e-mail for an e-mail from eco.204@utoronto.ca (“shortly after submitting the form” if the issue can be resolved ‘immediately’; otherwise within seven days of the group project submission deadline). Follow the instructions in that e-mail (we do not accept “I didn’t see the e-mail (until just now)” excuses especially with regards to time-sensitive instructions in our e-mail to you).
 - **Step 3:** You will take an oral-exam at a date/time scheduled by the ECO 204 course staff and assigned a make-up case requiring you to do a 20-minute pre-recorded video presentation, submit a slide deck, submit a 10-page business report, and submit an Excel file within seven days of the make-up business case being assigned to you.

Your performance on the oral exam, “make-up case”, all other graded course work, as well your Form submission and correspondence, will be taken under advisement when determining your final course grade. We do not immediately report marks for make-up cases. However, once all regular course work has been completed and returned to all students, will we then report to you the mark assigned for the original missed assessment. Failure to complete all three steps above, regardless of the reason, will

result in a mark of zero on the original missed work. We do not accept late submissions and there are no make-ups for the make-up and no extensions on make-ups for any reason.

- **MULTIPLE “Missed” Group Project Deliverables** (over the entire course): Accommodations for “missing” multiple group projects deliverables are extremely limited and reserved for the following situations:
 - Situations in which there is an ongoing and substantial injury, illness, or personal/family problem that is seriously affecting the student’s ability to complete term work across all courses over an extended period of time and where that student’s College Registrar has e-mailed eco.204@utoronto.ca *after* meeting with the student to formally request an accommodation on the student’s behalf, or
 - More than one conflict *not* related to injury, illness or personal/family problems where the student contacts us at eco.204@utoronto.ca well in advance of the conflict (e.g. an athlete who notifies us in September of international competitions that will conflict with tests over the duration of the course).

Only in these limited situations, will the instructor consider whether accommodating a student allows that student to meet all course requirements or whether the student should be advised to drop the course and retake the course when the student is capable of completing the required work. Any such extraordinary accommodations are solely at the instructor’s discretion and may involve completing work at an alternate time, an oral and/or other assessment, re-weighting, and/or may be contingent on performance on other work.

Group Projects: Re-grade Requests

Re-grade requests must be submitted “as a group” by completing and submitting [this Re-Grade Form](#) within TWO WEEKS of the project being returned to the class. Please note that when a group requests a re-grade the *entire* submission may be remarked: as such, the “new” mark can go up, down, or remain unchanged. We process re-grade requests *after* the two-week deadline. No remark requests will be considered after the two week deadline.

Group Projects: Collaboration?

You may only collaborate within your group (intra-group collaboration) and cannot collaborate with anyone outside your group.

Game Theory Competition

10% of the overall course mark is based on your performance in the “Game Theory Competition”:

| ECO 204 2020 – 2021: GAME THEORY GROUP COMPETITION | | | |
|--|--|---------------------------|--------------------------|
| DATE | GROUP PROJECT | % OF OVERALL COURSE GRADE | DELIVERY/SUBMISSION MODE |
| Tuesday, March 16, 2021 | Game Theory Competition starts | 10% | Online – details TBA |
| Wednesday, April 14, 2021 | Game Theory Competition ends at 11:59 PM EST | | Online – details TBA |

Game Theory Competition:

Approximately three weeks prior to the “start” date, students will be given the option of forming their own groups *or* ask to be randomly assigned into groups (maximum four students per group). There can be no changes to the groupings after the start date (i.e. you cannot “swap” places or “add” another group member).

The competition consists of three rounds (approximately one round a week; total three weeks). In some games, teams will compete against other teams (“inter-groups competition”) while in other games team members will compete against each other (“intra-group competition”). Notice there is a trade-off on who should be in your group: on the one hand, in inter-teams competition games, you’ll want “high performers” in your team; but on the other hand, in intra-team competition games, you’ll want “low performers” in your team.

Student’s individual performance in these games will determine their grade on this assessment. The “strategies” for competing in this competition are covered in lectures/models/techniques/cases from mid-February 2021 onwards.

Game Theory Competition: “Late Plays”

We will not permit “plays” after the deadline or extend the deadline *for any reason*.

Game Theory Competition: “Missed Plays” Accommodations

Please read the following policy very carefully:

- **ONE MISSED PLAY** (over the entire competition): you **MUST** complete **ALL THREE STEPS** below:
 - **Step 1: Complete and submit this form** at least six hours prior to the “competition round deadline”. For example, if the deadline to complete the round is 11:59 PM, then the LATEST time that you can request an accommodation is at 5:59 PM on that day. The only time we will accept “late form submissions” is in the event of extreme circumstances (for example, you were arrested). **PLEASE DO NOT E-MAIL MEDICAL**

NOTES OR ANY OTHER DOCUMENTATION FOR WHY YOU WERE UNABLE TO COMPLETE THE DELIVERABLE.

- **Step 2:** Please check your U of T e-mail for an e-mail from eco.204@utoronto.ca (“shortly after submitting the form” if the issue can be resolved ‘immediately’; otherwise within seven days of the group project submission deadline). Follow the instructions in that e-mail (we do not accept “I didn’t see the e-mail (until just now)” excuses especially with regards to time-sensitive instructions in our e-mail to you).
- **Step 3:** You will take an oral-exam at a date/time scheduled by the ECO 204 course staff to you.

Your performance on the oral exam, all other graded course work, as well your Form submission and correspondence, will be taken under advisement when determining your final course grade. We do not immediately report marks for oral-exams. However, once all regular course work has been completed and returned to all students, will we then report to you the mark assigned for the original missed assessment. Failure to complete all three steps above, regardless of the reason, will result in a mark of zero on the original missed work. We do not accept late submissions and there are no make-ups for the make-up and no extensions on make-ups for any reason.

- **MULTIPLE MISSED PLAYS** (over the entire course): Accommodations for “missing” multiple plays are extremely limited and reserved for the following situations:
 - Situations in which there is an ongoing and substantial injury, illness, or personal/family problem that is seriously affecting the student’s ability to complete term work across all courses over an extended period of time and where that student’s College Registrar has e-mailed eco.204@utoronto.ca *after* meeting with the student to formally request an accommodation on the student’s behalf, or
 - More than one conflict *not* related to injury, illness or personal/family problems where the student contacts us at eco.204@utoronto.ca well in advance of the conflict (e.g. an athlete who notifies us in September of international competitions that will conflict with tests over the duration of the course).

Only in these limited situations, will the instructor consider whether accommodating a student allows that student to meet all course requirements or whether the student should be advised to drop the course and retake the course when the student is capable of completing the required work. Any such extraordinary accommodations are solely at the instructor’s discretion and may involve completing work at an alternate time, an oral and/or other assessment, re-weighting, and/or may be contingent on performance on other work.

Game Theory Competition: Re-grade Requests:

Since this is a game theory competition, your score/performance is based on your “actions/plays”; since there are “no answers”, there are no re-grades.

Game Theory Competition: Collaboration?

In “inter-groups competition games” you may only collaborate within your group (intra-group collaboration) and cannot collaborate with anyone outside your group. In “intra-group competition games” you cannot collaborate with anyone else.

Academic Integrity:

Academic integrity is one of the cornerstones of the University of Toronto and central to an U of T education. We take it seriously and so should you.

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. All suspected cases of academic dishonesty will be reported 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. You must understand the meaning of academic integrity and always uphold it.

The following links are required reading:

<https://www.artsci.utoronto.ca/current/academic-advising-and-support/student-academic-integrity>

<http://advice.writing.utoronto.ca/using-sources>.

It is also your responsibility to proactively ask questions and report any infractions.

How to do well in ECO 204:

The following bullet points are from Joseph Steinberg's advice to students:

- **Put in the time, consistently:** [Microeconomics] theory is a language, and with any new language you have to study basic vocabulary, learn how to conjugate verbs etc. Boring and mechanical, yes, but essential. It takes consistent effort. Regular practice over a longer time period leads to deeper learning. The quizzes give you an incentive to do this.
- **Use time effectively:** Research shows that asking—and answering—questions is the most effective way to study. Re-reading the textbook or solving the same problems again and again is a waste of time. Ask questions while you read and change elements instead of redoing the problems. 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.
- **Know what we are looking for:** You learn a new language to use it, not to show how good you are at conjugating verbs. Memorization will not help. You can memorize phrases of a new language but when you have to talk to someone you need to adapt to the specific conversation. Your knowledge of vocabulary is a prerequisite but not enough to converse. The same applies to assessments in this course. We want to see that you can use economics to answer questions.
- **Take ownership of your learning:** Make your effort count. Work smart and consistently, and actively participate in [office hours]. I look forward to learning with you this year!

My “tough-love” advice:

- Don't listen to “naysayers”: Yes, ECO 204 is a “tough” course; but, it's not an impossible course. ECO 204 is a “scary” course because it requires consistent effort, which is understandably painful and therefore unpopular. But then again, “no pain, no gain”.
- NEVER, EVER, fall behind or miss lectures. 204 is a “sequential” course with each module building upon all prior modules
- “Study consistently” (“quality not quantity”): “Cramming” works in some courses but not in ECO 204 (or for that matter ECO 220). You should accept the fact that you will have to work on a consistent basis (just like going to the gym, you get stronger bit by bit, not in one fell swoop). Spend about 6 - 8 hours a week on ECO 204. “Self-studying” does not mean re-writing (re-producing) lecture slides. Rather than scribbling algebra back and forth, you should strive to understand not memorize the material.
- In ECO 204 the journey is more important than the destination -- we reward students for the correct “set-up” and the “method”, not the “final answer”.
- Form study (not social) groups: Explaining concepts to others is the best way to learn.
- Seek help early (but only after ‘struggling’ with the material yourself)
- Attend instructor and TA office hours (especially because you can listen to other students' Q&A)

- Utilize the [Economics Study Center \(ESC\)](#)
- Don't waste your time and money on "tutoring agencies": we don't "recycle" old test questions.
- Weekly Study Plan
 - [Wednesday] Watch the lecture video and go over the lecture slides, cases, and Excel models (do not read slides/chapters/Excel ahead of lectures; do read the cases ahead of time)
 - [Thursday] Review slides. Excel models, Cases and attempt Ungraded Problem Set
 - [Friday] Review chapters and attempt end-of-chapter problems
 - [Saturday] Read cases assigned for the following week
 - DON'T STUDY FROM PASTS TESTS.

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