

University of Toronto  
St. George Campus  
Department of Economics

## **ECO200Y – Microeconomic Theory**

Course Outline: 2020-2021  
Version 2.0

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Course Website on Quercus (<https://q.utoronto.ca/>)

Note: This syllabus will periodically be updated as more information becomes available, and reuploaded to the course website when updated. If you have questions about the content of the syllabus, please first check that you are referring to the most current version.

### **About the course:**

This year-long course will build on the foundations of microeconomics that you have learned in your previous studies, and will focus on developing the analytical and problem-solving skills you will need for economic analysis, as well as for more advanced work in economics. Rigorous modern economics requires mathematical methods, and so this course will make substantial use of mathematics; the calculus prerequisite for this course is a serious requirement, not a suggestion.

### **Course Website:**

In ECO200, we will be using Quercus as the primary means of distributing both content and information, so it is important that you check Quercus regularly for new content. This will include course announcements, lecture videos, links to the readings, and further information regarding assignments. Because we no longer have in-person meetings to make announcements or reminders, it is supremely important that you regularly check in on Quercus, to make sure you are up-to-date. For this reason, it is important that you configure your Quercus to alert you to the messages and announcements posted on the course website.

### **Course Format:**

For the 2020-20201 academic year, this course is designated as online, synchronous. Due to health concerns surrounding the COVID-19 pandemic, all elements of this course will be conducted online, for the safety of all people involved. Most elements of this course will be available asynchronously – lectures, for example, will be pre-recorded and posted to the course website, for you to watch at a time that works best for you. However, some elements of the course are conducted synchronously – office hours and tutorials, for example, have to be synchronous in order to allow students to interact directly with myself and the TA's. Furthermore, some elements are asynchronous but must be completed within a specific time

frame. Accordingly, it is extremely important to be organized in your approach to this course (and your other courses); part of the challenge of online learning is staying focused and making sure to complete your course tasks at the appropriate times. While we will do our best to make this straightforward for you, ultimately you are responsible for managing your time and deadlines.

### **Time and Time Zones:**

All times and dates listed are relative to Toronto, so be sure you understand how that correlates to your own local time, if you are not in Toronto. **It is your responsibility to ensure that you understand when things are due – confusion over timing is not an acceptable excuse for late work.**

### **Lecture:**

This year, we will be pre-recording lectures and posting them to the class website. The current plan is to post lecture videos on Wednesdays. This means that you can view them at a time that works with your schedule, and more than once to help you review concepts as needed. However, it is important that you stay current with the lectures – not only will you need to do this to be prepared for the weekly quizzes, but this is a much more effective learning strategy than attempting to learn all of the material at once before an assessment.

Please note that while you are permitted to download and use the lecture materials for your own personal academic use, you are not permitted to share them with others. All course materials (in all of your courses, not just ECO200) are the intellectual property of their developer and are protected by copyright.

### **Tutorials:**

Tutorials will be conducted online, synchronously, using BB Collaborate. Tutorials will be held on Mondays at 9:00 am. In order to make the tutorials as accessible as possible for people, please be aware that we will be recording the tutorials so that you can view them later if you are unable to attend “live”. Attending the tutorials live is one way to earn the participation portion of your marks; the alternative is to complete the weekly “Learning Curve” activity on Sapling. The Learning Curve is an adaptive activity that requires you to correctly answer questions in order to earn a target number of points; if you are unable to attend tutorial that week, you can complete the Learning Curve activity to earn participation marks instead. Even if you do attend tutorial, you are encouraged to try the Learning Curve, as it is great practice.

The role of tutorials is to reinforce concepts introduced during the weekly lectures. The weekly tutorials will typically consist of practice solving problems, and the opportunity to ask questions of the teaching assistant. Some sections will address special topics, such as effective writing in economics. In those instances, we will make announcements in lecture regarding the special topics covered in tutorials.

The best way to learn concepts in this course is to solve problems that require you to understand and then apply those concepts – this is also the best way to prepare for the examinations. Each week you will be assigned tutorial problems to complete, and the solutions to these problems will be presented in the tutorial section. It is very much in your best interest to

attempt the problems before the tutorial; it is easy to watch someone else solve problems and mistakenly think you would have been able to do the same thing, and it is much better to try them first and see where you run into difficulties.

### **Office Hours:**

All office hours will be conducted online using BB Collaborate. In the Winter semester, TA office hours will be Tuesdays and Thursday, 5:30-7:00 pm, and my office hours will be Wednesdays, from 2:00-4:00pm. Additional office hours will be held in the week prior to term tests and examinations – specifics about those additional resources will be announced in class and posted to the course website.

### **Email Protocols:**

In order to make communication via email as effective as possible, please adhere to the following email protocols:

- Include “ECO200” in the subject line of your email.
- Use your utoronto.ca email address; emails that come from other email accounts generally get marked as junk mail, and will not be seen.
- Do not reply directly to a course announcement or email sent to the entire course. Instead, start a new email thread so that your email is not mistakenly marked as read.
- Before emailing me regarding administrative details, first check the course website. Pertinent information about the course will be posted to the website, so that should be your first resource for administrative information.
- Questions regarding content are best asked during office hours – that is the purpose of holding office hours, and in many cases it is simply impractical to respond fully to questions via text in email.

### **Required Materials:**

#### **Internet Access:**

This is an online course, and so you **must** have regular and reliable access to the Internet, a laptop or desktop computer, and the ability to scan or take a picture of your course assignments to upload to the course website. Technical issues will not be considered a valid reason for not completing course work, late submissions, not participating, etc. Similarly, you are responsible for the timing of uploading your submissions – if you start uploading your essay at 11:59 and it does not finish until 12:10 due to a slow connection, that is considered late. You will have the chance to practice scanning/uploading documents before this is required for an assignment, to ensure that your hardware/software are sufficient for the task.

#### **Textbook:**

We will be using the 3<sup>rd</sup> edition of the Microeconomics textbook by Goolsbee, Levitt, and Syverson as our textbook for this course. Additionally, this textbook comes with online resources that we will be utilizing as a part of the materials for this course. The platform is known as Sapling, and has a variety of resources to help you internalize the course material, including practice questions and quizzes. Because we will be using these resources as a part of the curriculum, you will need to have access to the online resources.

Where to get the book:

1. If you are interested in a digital ebook with online homework - please purchase via the UofT bookstore: [https://www.campusbookstore.com/integration/AccessCodes/default.aspx?bookseller\\_id=96&Course=STG+ECO200+MICROECONOMICS&frame=YES&t=permlink](https://www.campusbookstore.com/integration/AccessCodes/default.aspx?bookseller_id=96&Course=STG+ECO200+MICROECONOMICS&frame=YES&t=permlink) (ISBN: 9781319422202)
2. If you want a physical book with online homework - please purchase from the Macmillan student store: <https://store.macmillanlearning.com/ca/product/Microeconomics/p/9781319422233> (ISBN: 9781319422233)
3. More comprehensive information about the textbook and Sapling can be found at:

<https://sites.google.com/macmillan.com/eco200-sapling-student-check/home>

**Note:** This text has a habit of placing calculus-based materials as appendices to the chapters. **These skills are required, not optional.** In lecture, during exams, and in economics courses after ECO200, you will be accountable for these techniques, so do not let the placement of their coverage in the textbook dissuade you from mastering them. If you find that you struggle with calculus-based approaches to problem solving, be aware that that is not an issue that will resolve itself – you should seek assistance sooner rather than later.

### Assessments and Dates:

The marks for this course will be assessed as follows:

Writing Assignment 1	Monday, December 7	10%
Writing Assignment 2	Monday, March 8	10%
Weekly Quizzes	Throughout the year	18%
Tutorial Participation	Throughout the year	5%
Term Test 1	Monday, November 2	13%
Term Test 2	Monday, January 18	13%
Term Test 3	Monday, March 8	13%
Final Examination	To Be Assigned	18%

Marks for this course will be assigned based on five major components: weekly quizzes, writing assignments, tutorial participation, term tests, and the comprehensive final exam. There will be weekly quizzes on Quercus, worth a total of 18% of your course marks. Participation in tutorials will be worth 5% of your course marks. There will be two writing assignments worth a combined total of 20% of the course marks. There will be three term tests, collectively worth 39% of the course marks. The final examination accounts for the remaining 18% of the marks. More information on these components can be found below, and we will discuss them more as they become relevant to the course.

### **Quizzes:**

Over the course of the year, we will be having online quizzes posted to Quercus. These quizzes are asynchronous – once you have watched that week’s lecture video and feel comfortable with the material, you can take your quiz at a time that is convenient for you. However, each week’s quiz must be completed by the following Tuesday at midnight. Late quizzes will not be accepted, so be sure to complete each quiz before midnight in order to have your score recorded. Quizzes will be essentially weekly, with exceptions for the weeks of the midterms. Given the decentralized nature of the situation, we cannot troubleshoot or grant exceptions for technical issues. Accordingly, when computing your marks for the quizzes, we will drop your two lowest scores, which I would encourage you to consider your insurance against any technical difficulties. I strongly recommend you take all of the quizzes and try your best – do not skip quizzes!

### **Missed Tests:**

You should make every effort not to miss a term test. Students who miss a term test will write a *comprehensive* make-up exam at the end of the term. This comprehensive make-up test can replace at most one missed test grade; except under extraordinary circumstances you may not replace more than one midterm mark, and will receive a 0 for additional missed midterms.

### **Appeal of Test Grades:**

You may request a regrade of a term test if you are convinced that an error was made in the marking.

- Your regrade request should have the subject line “ECO200 Regrade Request”, in order to be sure to be seen and processed. Requests that come in another format may not be properly processed.
- This request must be made within two weeks of the date on which your test was returned.
- This request must identify which section of the test you believed was marked incorrectly, plus justification of why your score should have been different.
- The section you identify, as well as potentially other sections of the test, will be reviewed. This review may increase or decrease your overall score – it is **not** the case that your score will necessarily increase, or even remain constant. If you are certain that you had the correct answer and it was mismarked, requesting a regrade is a good idea. However, if you are just hoping for more points, be aware that the TA’s tend to be more

generous with partial credit than I am, and so it is possible for your marks to decrease as the result of the regrade.

### **Writing Assignments:**

Writing is one of the fundamental skills that students should develop during their university education. In ECO200, in addition to thinking critically about economic concepts and applying problem-solving techniques, you must also be able to communicate your economic insights to a larger audience. In ECO200 you will have two writing assignments over the course of the year. Further details about the writing assignments, including specific information about the grading rubric and resources available to improve writing skills, will be discussed in class and posted to the course website. Please be aware that no extensions will be granted for writing assignments – assignments not submitted by the relevant deadline will receive a score of zero.

For these writing assignments, we will be utilizing the anti-plagiarism software Turnitin (TI). This software is intended to detect instances of academic plagiarism in written assignments. As described by the University:

“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”.

If you wish to do so, you may opt out of using TI. If so, please be aware of the following:

- If you wish to opt out of TI, you may do so by submitting to me a signed document stating your intent to opt out of TI. This document must be submitted to me by November 1<sup>st</sup>, and may be submitted by email. If you have not submitted such a request by that date, you will be required to use Turnitin, and failure to do so will result in a score of 0 for that assignment.
- If you elect to opt out of using TI, you will be required to submit additional documentation along with your writing assignments, including a list of all sources used and how they relate to your writing assignment, as well as potentially meeting with a TA to discuss your assignment. Your assignment will still be assessed for potential academic misconduct.

### **English Language Learners:**

The University of Toronto has resources available to assist students who are learning English through the English Language Learning (ELL) Program. More information about this program and the services they provide can be found at:

<http://www.artsci.utoronto.ca/current/advising/ell>

### **Workload Expectations:**

For this course, in addition to watching lectures and attending tutorials, you will be expected to put in a significant number of hours in essentially self-directed activities. The single

most important factor in successful performance in this course is time spent solving problems outside of class, and if you intend to do well in this class you should anticipate spending several hours each week reviewing course content and **solving problems**. Between the textbook and additional materials posted to the course website, you will have a bank of materials that you can and should use to test your progress and develop your skills as you go.

The only way to know whether or not you can successfully solve problems is to attempt them – this means spending time working on the problem, and not just reviewing the answer to the problem. In this course you will be assessed on your ability to solve problems, not your ability to review the correct solutions – spend time solving problems on your own before attending tutorial. This is the key to succeeding in this course, and it is vital that you know whether you are mastering the material as the semester progresses – finding out the week of the test that you do not actually know how to solve problems on your own is too late!

### **Sources of Assistance:**

There are a variety of resources available to help you succeed in this course, and to get the most out of ECO200. This includes, but is not limited to, tutorial sections, professorial office hours, and TA office hours. Additionally, the Department of Economics hosts the Economics Study Centre, which provides peer mentors who can assist students with coursework. This is a great resource, and we would encourage you to make use of it. You should have recently received an invitation to join the ESC's Quercus page, which will allow you to meet with the Learning Assistants. More information about the details of the ESC can be found online at:

<https://www.economics.utoronto.ca/index.php/index/undergraduate/load/studyCentre>

Additionally, the University has a variety of resources intended to help you with your writing skills. More information about these resources can be found at the links below:

<https://writing.utoronto.ca/>

<https://writing.utoronto.ca/writing-centres/arts-and-science/>

### **Online Security:**

The University has some recommendations for improving and maintaining your digital privacy and security in an online environment. More information can be found at:

<https://securitymatters.utoronto.ca/resources/students/>

<https://securityplanner.org/#/>

### **A note from the University for International Students:**

If you are a citizen of another country, and/or accessing your courses at the University of Toronto from a jurisdiction outside of Canada, please note that you may be subject to the laws of the country in which you are residing, or any country of which you have citizenship. The University of Toronto has a long-established commitment to freedom of expression, with this right enabled by an environment valuing respect, diversity, and inclusion. In your classes, you

may be assigned readings, or discuss topics that are against the law in other jurisdictions. I encourage you to become familiar with any local laws that may apply to you and any potential impact on you if course content and information could be considered illegal, controversial, or politically sensitive. If you have any concerns about these issues, please contact your instructor directly to discuss with them.

### **Ongoing Learning Disability or Accommodation Requirement**

Students with diverse learning styles and needs are welcome in this course. If you have an ongoing disability issue or accommodation need, you should register with Accessibility Services (AS) ([accessibility.utoronto.ca](http://accessibility.utoronto.ca)) at the beginning of the academic year. Without registration, you will not be able to verify your situation with your instructors, and instructors will not be advised about your accommodation needs. AS will then assess your medical situation, develop an accommodation plan with you, and support you in requesting accommodation for your course work. Remember that the process of accommodation is private: AS will not share details of your condition with any instructor, and your instructors will not reveal that you are registered with AS.

### **Academic Integrity:**

As a member of the University of Toronto, you will be held to the standards of academic integrity established by the University. The University is committed to upholding these standards, and accordingly takes these policies very seriously – be aware that violation of these standards will result in disciplinary action taken in accordance with university policy.

All students, faculty and staff are expected to follow the University's guidelines and policies on academic integrity. For students, this means following the standards of academic honesty when writing assignments, citing and using source material appropriately, collaborating with fellow students, and writing tests and exams. Ensure that the work you submit for grading represents your own honest efforts. Plagiarism, representing someone else's words as your own, or submitting work that you have previously submitted for marks in another class or program is a serious offence that can result in sanctions. Speak to me or your TA for advice on anything that you find unclear. Also, see the U of T writing support website at [www.utoronto.ca/writing](http://www.utoronto.ca/writing). Consult the Code of Behaviour on Academic Matters for a complete outline of the University's policy and expectations.

More information on the University of Toronto's policy on academic integrity can be found at:

<http://www.artsci.utoronto.ca/osai/The-rules/what-is-academic-misconduct>

### **Advice for getting the most out of this course:**

A few tips that will help you to get the most out of the course:

- The objective of this course is to help you develop the critical thinking skills that are key to being a successful economist. This means that the goal is **not** to memorize a set of steps to solve different types of homework problems, but rather to understand the



underlying economic principles and how they apply in different situations, so that you can use the appropriate tools to arrive at a solution.

- Having identified the economic concepts at work, it is then essential that you understand the tools that economists have developed to think about economic problems, and how to **apply** those tools. The way to know whether you can successfully apply the tools we are developing in ECO200 is to solve problems. This means solving the problems as well as you can before looking at the answers – succumbing to the temptation to look at the answers before really attempting problems leads students to have an overly optimistic idea of their level of preparation for an exam.
- Work on problems on a weekly basis, rather than leaving all your preparation for the week of the test. Not only is this a more effective way of reinforcing the ideas covered in class, but it also provides you with more warning if you need to spend additional time mastering the content.
- If you find that you are struggling with specific material, or falling behind in the course more generally, please seek assistance promptly. There are a variety of resources available to assist you during the year, including tutorial sections, professorial office hours, TA office hours, and the economics study centre – make use of these resources! These resources are available because we want students to have the tools to do well in the course, so if you think you could use some assistance, please seek it out sooner rather than later.