

ECO200Y1Y: Microeconomic Theory

Fall/Winter 2022-23

Lectures: LEC0401: Tuesday, 3:00 PM - 5:00 PM (WI 1016)

LEC5101: Tuesday, 6:00 PM - 8:00 PM (RW 117)

Tutorials: Wednesday, 6:00 PM - 8:00 PM (Zoom)

Instructor: Brian Marein

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Office: Gluskin 140

Office Hours: Friday, 1:00 PM - 3:00 PM

Teaching Assistants: Reza Moradi and Mingyu Yao

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Office: Zoom (see Quercus for links)

Office Hours: Tuesday 9:00 - 11:00 AM (Reza), Monday 2:00 - 4:00 PM (Mingyu)

1 Course Description

This course introduces the theoretical framework for analyzing the decisions of consumers, the behaviour of firms, and the functioning of markets. The theory presented in this course builds on and formalizes the economic way of thinking that you developed in Introduction to Economics. The tools that you learn in this course will serve as the foundation for more advanced coursework in economics.

2 Required Materials

- Textbook: Goolsbee, Levitt and Syverson, *Microeconomics*, Third Edition, 2020.

I recommend buying this version, especially to get access to online resources on Achieve. However, earlier versions should provide similar instruction. If you buy the textbook, you should buy it from the bookstore, which offers a bundle that includes access to digital study resources (Achieve) and iClicker.

- iClicker: Access is bundled with the textbook at the bookstore. If you do not buy the textbook, you will need to purchase iClicker access separately. You must register on [iClicker Cloud](#). Make sure to register for the correct section!
 - 3PM: “ECO200 - LEC0401 (Professor Marein, 2022-23)” (Join code: XP5RC)
 - 6PM: “ECO200 - LEC5101 (Professor Marein, 2022-23)” (Join code: ATG8J)

3 Office Hours, E-mail, and Piazza

All questions or concerns unrelated to course material (e.g. accommodations, missed exams, etc.) should be sent to the professor’s email. Questions related to course material should be discussed with your TA during office hours or on Piazza (or, in rare cases,

email). Please remember that many of your questions about the course can be answered by reading the syllabus.

You can also post questions about course material to [Piazza](#). Other students can respond to your questions, and a TA will usually respond after 24 hours or so.

If your question cannot be answered by a TA, you should first try coming to my office hours or speaking with me after lecture. If the matter is urgent or you cannot attend lecture or office hours, then you can send a message to the course email. I am eager to help you learn this year and will go out of my way to serve you. However, please keep in mind that there are 310 students in this class, and emails from students cut into time needed to prepare for lectures.

4 Tests and Assignments

| Item | Weight | Due Date |
|----------------------|--------|------------------------|
| iClicker | 7% | |
| Writing Assignment 1 | 7.5% | October 13 (Thursday) |
| Term Test 1 | 16% | November 16 |
| Writing Assignment 2 | 7.5% | December 7 (Wednesday) |
| Term Test 2 | 16% | January 25 |
| Term Test 3 | 16% | March 8 |
| Final Examination | 30% | To be assigned |

iClicker: We will use iClicker starting with the third week of lecture. During lecture I will ask questions about material from that day to encourage you to follow along closely. Correct responses earn 2 points and incorrect responses earn 1 point. Unanswered questions earn 0 points. For each lecture, I will calculate the points you earned as a percentage of the total points available that day. Your iClicker grade will be an equally weighted average of these percentages. **I will only count your ten highest iClicker scores, and there are no excused absences for iClicker grades.** This policy is intended to accommodate those students who cannot attend lecture in person for *any* reason. Brief illnesses are already excused in the sense that I automatically drop many of your lowest scores. These drops are intended primarily to give you flexibility in your schedule and to avoid having to evaluate and grant excused absences for each lecture, which is difficult and takes time away from class preparation. I will not grant points for iClicker malfunctions, so try to not use up all of your excused absences.

You may discuss your answers to the iClicker questions with your peers before submitting a response. However, you may not enter responses for another student, or have another student enter responses for you. Any violations of this that we encounter will be reported to the Office of Student Academic Integrity.

Writing Assignments: The economic tools that you will develop in this course are not useful if they cannot be applied and communicated. To that end, you will have two (short) writing assignments in this course. Further details about the writing assignments, including the grading rubric and, will be discussed in class and posted to the course website. There is a 25% penalty for each calendar day of late submission. No submissions

will be accepted more than three calendar days after the deadline.

You must submit each writing assignment both to Quercus and to Crowdmark by the assigned deadline.

Normally, students will be required to submit their course essays to the University's plagiarism detection tool 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 tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation web site (<https://uoft.me/pdt-faq>).

Examinations: There will be three terms tests and one final examination. The final examination is cumulative, but the term tests are not. Any material from the textbook or lecture can appear on exams, but lecture will provide a strong indication of the material that I expect you to know. I will provide more information prior to each exam, and your TA will review and answer questions during tutorial.

A grade of 0 will be given to students who do not write the midterm test unless the student formally documents a valid reason for missing the test. If the student misses the test due to illness or other extenuating circumstance, the student must fill out the make-up test [request form](#). If a student has been excused from the midterm exam, they will be permitted to write a cumulative make-up test in March. Consistent with university policy, there is no "make-up test" for the make-up test. No medical excuses or scheduling conflicts will be accepted, and a grade of zero will be applied if a student fails to write the make-up test.

5 Workload

In addition to attending lectures and 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. Achieve gives you access to many practice problems, including the end-of-chapter problems, as well solutions and explanations. You will see additional problems in lecture and tutorial. (Intermediate Microeconomics is taught similarly across the world, and you will find many additional problems online if you want even more practice). 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 or studying definitions from the textbook or lecture slides.

6 Tutorials

A TA will lead tutorial most weeks and will go through practice problems with you. Even though these problems are *not* graded, they are important for helping you to learn the material and prepare for exams. I strongly encourage you to attend. If you are confused

about material taught in class, please attend tutorial and ask for help from your TA before coming to office hours. **Two-hour term tests will be held during tutorial** unless in-person testing is no longer possible.

7 Course Outline

We will follow the textbook closely. I expect to cover chapters 1 to 17, listed below. On average, each lecture will cover one chapter, but some chapters will require additional time. I will announce the chapters covered on each exam in advance.

Chapter 1: Adventures in Microeconomics

Chapter 2: Supply and Demand

Chapter 3: Using Supply and Demand to Analyze Markets

Chapter 4: Consumer Behavior

Chapter 5: Individual and Market Demand

Chapter 6: Producer Behavior

Chapter 7: Costs

Chapter 8: Supply in a Competitive Market

Chapter 9: Market Power and Monopoly

Chapter 10: Market Power and Pricing Strategies

Chapter 11: Imperfect Competition

Chapter 12: Game Theory

Chapter 13: Factor Markets

Chapter 14: Investment, Time, and Insurance

Chapter 15: General Equilibrium

Chapter 16: Asymmetric Information

Chapter 17: Externalities and Public Goods

8 Academic Integrity

Academic integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University of Toronto is a strong signal of each student's individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously. The University of Toronto's Code of Behaviour on Academic Matters (<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppjun011995.pdf>) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences. Potential offences include, but are not limited to:

In papers and assignments:

1. Using someone else's ideas or words without appropriate acknowledgement;
2. Submitting your own work in more than one course without the permission of the instructor;
3. Making up sources or facts;
4. Obtaining or providing unauthorized assistance on any assignment.

On tests and exams:

1. Using or possessing unauthorized aids;
2. Looking at someone else's answers during an exam or test;
3. Misrepresenting your identity; and
4. When you knew or ought to have known you were doing it.

In academic work:

1. Falsifying institutional documents or grades;
2. Falsifying or altering any documentation required by the University, including (but not limited to) doctor's notes; and
3. When you knew or ought to have known you were doing so.

All suspected cases of academic dishonesty will be investigated following procedures outlined in the *Code of Behaviour on Academic Matters*. If students have questions or concerns about what constitutes appropriate academic behaviour or appropriate research and citation methods, they are expected to seek out additional information on academic integrity from their instructors or from other institutional resources.

9 Crowdmark

This course will use Crowdmark, a collaborative online grading tool for marking and providing feedback on graded term assessments. Crowdmark provides efficiencies with grading, data recording, returning term assessments and handling regrade requests. Copies of student work marked in Crowdmark, including grading and feedback, will be available online to students for at least one year. Digital (i.e., online) copies will serve as the authoritative record for course administrative purposes, and paper copies of assessments scanned and uploaded to Crowdmark will be destroyed after the term has ended and final grades are approved. If you have questions about how your information is stored on Crowdmark, please contact your course instructor.

10 Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

11 Accommodations

Students with disabilities

The University provides academic accommodations for students with disabilities in accordance with the terms of the Ontario Human Rights Code. This occurs through a collaborative process that acknowledges a collective obligation to develop an accessible learning environment that both meets the needs of students and preserves the essential academic requirements of the University's courses and programs.

Students with diverse learning styles and needs are welcome in this course. If you have a disability that may require accommodations, please feel free to approach me and/or the [Accessibility Services office](#).

Religious observances

The University provides reasonable accommodation of the needs of students who observe religious holy days other than those already accommodated by ordinary scheduling and statutory holidays. Students have a responsibility to alert members of the teaching staff in a timely fashion to upcoming religious observances and anticipated absences and instructors will make every reasonable effort to avoid scheduling tests, examinations or other compulsory activities at these times.

Please reach out to me as early as possible to communicate any anticipated absences related to religious observances, and to discuss any possible related implications for course work.

Family care responsibilities

The University of Toronto strives to provide a family-friendly environment. You may wish to inform me if you are a student with family responsibilities. If you are a student parent or have family responsibilities, you also may wish to visit the Family Care Office website at familycare.utoronto.ca.