

ECO204Y1Y: Microeconomic Theory and Applications (for Commerce) Fall/Winter 2023-24

Lectures:	L301 Wednesday 11:00 AM - 1:00 PM, room SS2118 L401 Wednesday 3:00 PM - 5:00 PM, room SS2117
Tutorials:	L301 Thursday 1:00 PM - 2:00 PM, room SS2118 L401 Thursday 1:00 PM - 2:00 PM, room SS2117
Instructor:	Florian Dendorfer
Office Hours:	Friday, 10:00 AM - 12:00 PM, Gluskin 140
TAs:	Hunter Hache, Edith Laetitia Simo Chemo Krithika Ragupathi, Allison Lee
Office Hours:	L301 Thursday 2:00 PM - 3:00 PM, room SS2118 L401 Thursday 2:00 PM - 3:00 PM, room SS2117
Course Email:	eco204y1y.a@course.utoronto.ca

1 Course Description

This course provides the microeconomic tools to analyze a variety of issues, such as pricing, investment and market entry decisions. Consumer preferences and behavior; demand, cost analysis and estimation; allocation of inputs, pricing and firm behaviour under perfect and imperfect competition; game theory and public policy, including competition policy. Real-world examples are used to connect theory and practice and to bridge the gap between economics and more business-oriented fields. This course is restricted to students in the Commerce programs.

2 Prerequisites

The course prerequisites and exclusions are listed [here](#). I cannot waive prerequisites. An administrator will remove anyone missing prerequisites.

3 Required Materials

- Textbook: Goolsbee, Levitt and Syverson, *Microeconomics*, Third Edition, 2020.
- Achieve (please follow the instructions [here](#) and purchase your Achieve account via Quercus)

Achieve is required to access online quizzes. It also provides many practice problems, including the end-of-chapter problems, solutions and explanations, for self-study.

4 Tests & Assignments

Item	Weight	Due Date
Entry/Exit Task	2%	week 2
Online Quizzes	10%	see below
Writing Assignment 1	14%	Oct 12, 7:00 PM
Term Test 1 (*)	20%	week 8
Term Test 2 (*)	20%	December Exam Period
Writing Assignment 2	14%	Jan 25, 7:00 PM
Term Test 3 (*)	20%	week 19
Final Examination	20%	tbd

(*) Best 2 out of 3.

4.1 Online Quizzes

Quizzes will take place either on Achieve or Quercus. They are due on Friday, 7:00 PM ET, on the following dates.

Quiz 1	Sep 29
Quiz 2	Oct 6
Quiz 3	Oct 20
Quiz 4	Nov 17
Quiz 5	Dec 1
Quiz 6	Jan 12
Quiz 7	Jan 26
Quiz 8	Feb 9
Quiz 9	Mar 15
Quiz 10	Mar 29

Quizzes will be available 48 hours before they are due. If you miss a quiz during the academic year for any reason, it will be marked as zero. To accommodate illness or other extenuating circumstance your two lowest quiz marks will be dropped.

4.2 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 writing assignments in this course. Further details about the writing assignments, including the grading rubric and will be posted on Quercus. You must submit each writing assignment to Quercus and to Crowdmark by the assigned deadline. 25 points (out of 150 points) are deducted for each calendar day of late submission. No submissions will be accepted more than three calendar days after the deadline.

There are no extensions or make-ups for the writing assignments for any reason. If you do not submit the writing assignment, you get a grade of zero.

Students may not copy or paraphrase from any generative artificial intelligence applications, including ChatGPT and other AI writing and coding assistants, for the purpose of completing assignments in this course. This course is designed to promote your learning and intellectual development and to help you

reach course learning outcomes.

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 website](#).

4.3 Tests & Examinations

There will be three term tests and one final examination. The final examination is cumulative, but the term tests are not. Term tests take 1.5 hours, whereas the final examination is 3 hours long. Tests will be comprised of multiple choice questions, short-answer questions, and problems to be solved. Any material from the textbook, tutorials and the lecture can appear on exams.

A grade of zero will be given to students who do not write the term test. You do not need to provide medical documentation for missing one term test.

The term test with the lowest score is dropped. Each of the 2 remaining tests count for 20% of your final grade. The final exam counts for 20%.

Dropping the lowest term test grade accommodates students that cannot write one term test due to illness, injury, personal/family problems, or extracurricular conflicts. It also accommodates students who write a test in difficult circumstances and do poorly.

You can request regrades in writing for term tests within two weeks of the test release date. We will regrade your entire test and submit the new possible adjusted grade (up or down) after the two weeks. A request form will be provided on Quercus.

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 students have questions about how your information is stored on Crowdmark, please contact your course instructor.

5 Communication

Direct all questions unrelated to course material (e.g., accommodations, missed exams, etc.) to the **course email** address.

For content-related questions, I encourage you to post them on [Piazza](#). While a TA will periodically check in on Piazza, it is mostly there to enable student-to-student Q&A.

If your question is not answered on Piazza approach your TA **during their office hours**.

If your question cannot be answered by your TA, please talk to me **during my office hours**.

6 Tutorials

The 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. Term tests will be held during tutorial.

7 Course Outline

The schedule is tentative and subject to change.

Week	Date	Content	Book Chapter	
1	Sep 13	Introduction	1,2	
2	Sep 20	Supply, Demand	3	
3	Sep 27	Consumption	4	Q1
4	Oct 4	Consumption	5	Q2
5	Oct 11	Production	6	WA1 due
6	Oct 18	Production	7	Q3
7	Oct 25	Monopoly	9	
8	Nov 1	Monopoly	10	TT1
–	Nov 6 – Nov 10	<i>Fall Reading Week</i>	–	
9	Nov 15	Perfect Competition	8	Q4
10	Nov 22	Game Theory	12	
11	Nov 29	Game Theory	12	Q5
12	Dec 6	Imperfect Competition	11	
–	Dec 9 – 20	<i>Term test</i>	–	TT2
13	Jan 10	Imperfect Competition	11	Q6
14	Jan 17	Competition Policy	11	
15	Jan 24	General Equilibrium	15	WA2 due, Q7
16	Jan 31	General Equilibrium	15	
17	Feb 7	Labor Market	13	Q8
18	Feb 14	Uncertainty	14	
–	Feb 19 – 23	<i>Winter Reading Week</i>	–	
19	Feb 28	Uncertainty	14	TT3
20	Mar 6	Asymmetric Information	16	
21	Mar 13	Asymmetric Information	16	Q9
22	Mar 20	Externalities	17	
23	Mar 27	tbd	–	Q10
24	Apr 3	tbd	–	

8 Accommodation

If you have an ongoing disability issue or you need accommodation, please register with [Accessibility Services](#) (AS) at the beginning of the academic year. After AS processes your request, we will coordinate to provide the required accommodations for you.

9 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](#) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences.

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.