

ECO200Y1Y, Microeconomics Theory

Section L0101

Fall-Winter 2024-25, Economics Department,

University of Toronto

Instructor: Masoud Anjomshoa

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Office Hours: See the Quercus website.

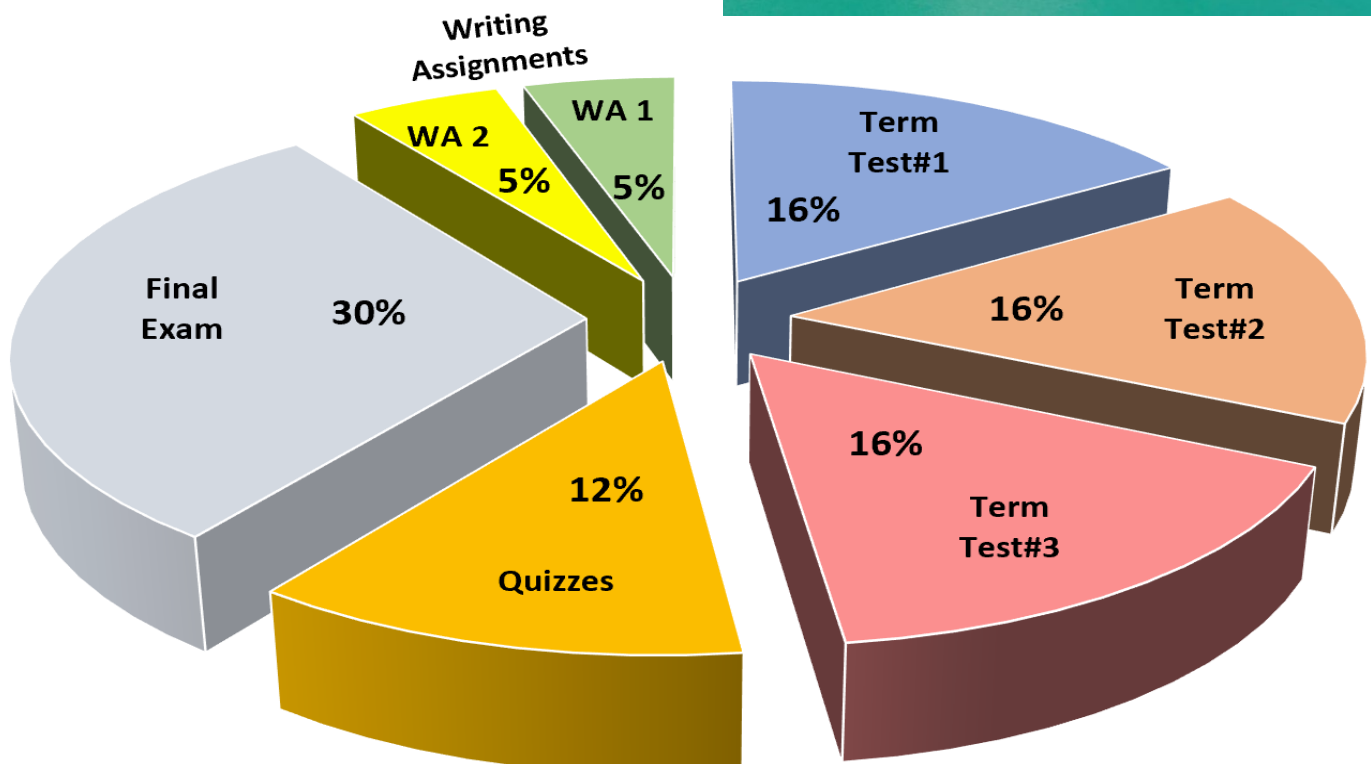
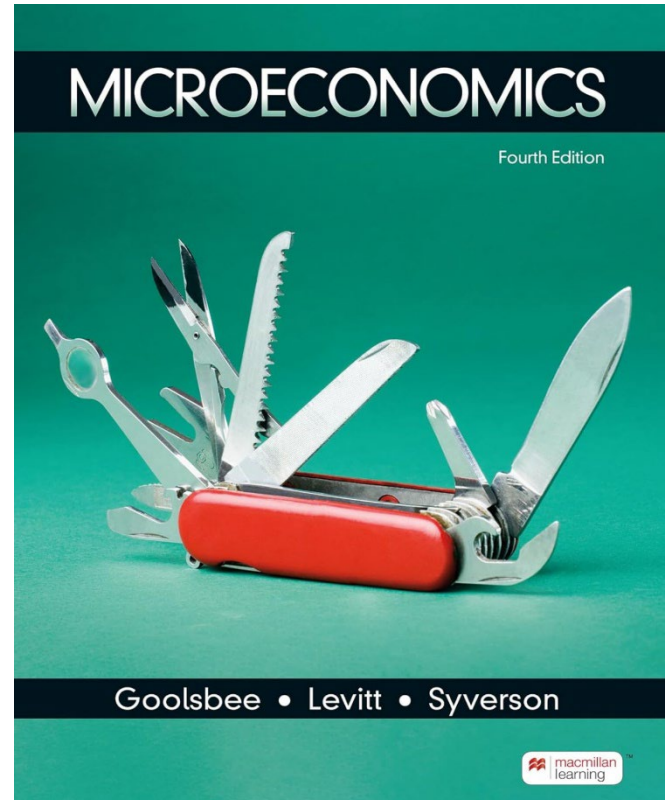
Textbook:

Goolsbee, Levitt, and Syverson
Microeconomics, Fourth Edition, 2023.

You must buy the publisher access code to **Achieve** to access the publisher's materials and the course quizzes.

Evaluations/Grading Schemes:

Please see the details on the next page.



Schedule of Evaluations:

Evaluation	Weight	Date	Time
First Term Test	16%	Nov. 11, 2024	Within class hours (10:00AM-1:00PM)
Second Term Test	16%	Jan. 20, 2025	
Third Term Test	16%	Mar. 3, 2025	
Writing Assignment#1	5%	Nov. 24, 2024, uploaded to Quercus, 9:00PM	
Writing Assignment#2	5%	Mar. 23, 2025, uploaded to Quercus, 9:00PM	
Quizzes	12%	Spread over the fall/winter semesters	
Final Exam	30%	During the April 2024 Exam Period	

Timing of the Lectures and Tutorials:

The sessions of this course will be held on Mondays 10AM-1PM. Some of the 3-hour course timeslots (10AM-1PM) are used for only lectures, and some of them will include two hours of lecture (10AM-12PM), and one hour of in-person tutorial (12-1PM). The tutorials will be announced in advance on Quercus. Instead there will be **online tutorials** through Zoom, which will be scheduled and announced on Quercus later.

Course Description:

This course advances the microeconomic concepts introduced in an introductory microeconomics course to an intermediate level. It explores the core theories of individual decision-making within the framework of consumer theory and theory of firm production and cost. The course then examines markets behavior, and outcomes of functioning markets under various structures, focusing on equilibrium, efficiency, and economic welfare, while also considering the effects of changes, shocks, and policy interventions. At the end, more advanced topics will be addressed.

Prerequisites:

The course prerequisites are strictly checked and enforced. You will be removed from the course at any time, if you do not meet all the requirements set by the Department of Economics. For further information, you can consult the [Academic Calendar, here](#).

Missing Term Tests:

- If for any emergency circumstances, acceptable by the university rules you miss a term test, you should declare your absence on ACORN and send the instructor a copy of the declaration within 5 days from the test, by email.
- The weight of the missed test will be added to the final exam. There will **not** be any makeup test, **with no exceptions**.
- If you miss **more than one term test**, one will be replaced by the final exam, and the rest will receive **ZERO** marks under **ANY** circumstances.

Re-grading Appeals:

In order to appeal for re-grading your term tests, you should submit the Re-grading Request Form (ask by email for the form), by email, within **2 weeks** after returning the grades. After this period, no request is accepted. Your test may be re-graded entirely, so your grade can go either way, up or down, or remain unchanged.

Writing Assignments:

The point of the writing assignments is to give you the opportunity to apply your newly gained knowledge of economics in a 'real-life' setting and practice your writing and reporting skills.

- The details of the paper will be posted on Quercus later. It is in form of a short essay.
- No collaboration is allowed, as each student needs to work and submit a separate paper.
- No extension is granted. A penalty of 25% (of the assessment mark) per day will be applied to the late submissions. No submissions will be accepted four calendar days after the deadline. Any fraction of a day, even one minute or one hour is considered a whole day.
- A missing term paper cannot be substituted by anything else.

Quizzes:

- There will be several quizzes posted on **Quercus** or directly on the publisher's **Achieve** website. Each quiz covers one or a few chapters, including multiple-choice questions or fill-in value questions.
- An upcoming quiz will be announced in advance. When the quiz is posted, you have a window of **a day or two** to start the quiz. When you start the quiz, you need to finish it in **one sitting** in a limited time around one hour and half (maybe more or less depending on the size and coverage of the quiz).
- Please make sure you do not miss the quizzes, by regularly checking Quercus. If you miss quizzes, they **cannot** be substituted by anything else. At the end of semester, the weight of the quiz with the lowest mark will be **dropped**, If you miss a quiz, it is assumed as the lowest mark and will be dropped. If you miss more than one quiz, one will be dropped, and others will receive marks of **zero**.

Course Notes, Emails, and Quercus Website:

- **Quercus:** All the course materials like exercises, quizzes, notes, announcements, ... will be posted on the Quercus course website. It is your responsibility to follow up and get the information about the tests, quizzes, announcements, ...
- **Course Notes:** For your convenience, I will also post course notes on the website in pdf format. The notes are the written version of the presentations that I go over in class. But the notes are **NOT** complete, and the complete version is **NOT** available.
- **Emails:** If you want to send an email, you must send it from your UofT account to **masoud.anjomshoa@utoronto.ca**. It is preferable **NOT** to send messages through Quercus. You must put ECO200 in the subject line.

Other Notes:

- In this course, the textbook is followed closely, but supplementary examples, graphs, articles, videos, and materials might be discussed or posted. Students are responsible for all the course materials for the tests and exam.
- There might be some marginal grade adjustments for the final grade of the course at the instructor's discretion, in terms of letter grade. In case of petition for re-grading of the final exam, the adjustment may be revised for the final mark of the course.

Academic Integrity and Academic Misconduct:

- Students should note that any form of academic misconduct will not be tolerated, as academic integrity is central to an UofT education. Any student caught engaging in misconduct activities will be subject to academic discipline ranging from a mark of zero on a test or examination to dismissal from the university as outlined in the academic handbook. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties.
- Academic integrity is especially relevant for online elements of the courses, like quizzes. Consider all graded term work as individual work. Collaborating, providing, or receiving answers or unauthorized help from someone else on submitted work violates academic integrity.
- Please note that all suspected cases will be reported to the Department of Economics and OSAI. Please consult with the university's Code of Behavior on Academic Matters: <http://www.governingcouncil.utoronto.ca/policies/behaveac.htm>
Also: <http://www.artsci.utoronto.ca/osai>
- In order to avoid plagiarism, your assignments might be submitted to Turnitin. You can find the details about what plagiarism is and how to avoid it, check this link: <http://advice.writing.utoronto.ca/using-sources>
- The usual University of Toronto disclaimer on use of Turnitin is applied: "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>)".
- The knowing use of generative artificial intelligence tools, including **ChatGPT** and other **AI** writing and coding assistants, for the completion of, or to support the completion of, an examination, term test, assignment, or any other form of academic assessment, may be considered an academic offense in this course.
- Representing as one's own an idea, or expression of an idea, that was AI-generated may be considered an academic offense in this course.
- This course policy is designed to promote your learning and intellectual development and to help you reach course learning outcomes.

- **Notice of Video Recording and Sharing:** Course materials belong to your instructor, the University, and/or other sources depending on the specific facts of each situation and are protected by copyright. Do not download, copy, make videos, or share any course or student materials or videos without the explicit permission of the instructor.

Academic Support:

- Students with diverse backgrounds, perspectives, learning styles and needs are welcome in this course. If you need help achieving academic success in this course, please reach out.

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For accessibility services/accommodation, please see:

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

- The Economics Study Centre is staffed by third- and fourth-year undergraduate students who act as Learning Assistants to Economics and Commerce students. The focus of the program is on core Economics courses including ECO200. Please check the following link to for the schedule and updates:

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

- In order to receive helpful information for your essays, you can use the services of several Writing Centers at the University of Toronto. A list of these Writing Centers can be found at:

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

For more general advice on academic essay-writing, please refer to:

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

For more information, please contact the ELL coordinator.

Using Crowdmark Platform as the Grading Tool:

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.

Planned Course Schedule:

The following is the planned coverage of the course. The actual pace, order, coverage, and topics could be different.

Sessions	Topics	Chapters
1	Introduction: Adventures in Microeconomics	1
2	Supply and Demand	2
3	Using Supply and Demand to Analyze Markets Application	3
4 and 5	Consumer Behavior	4
6	Individual vs. Market Demand	5
7	Producer Behavior	6
8	Test#1 (November 11)	
9 and 10	Costs	7
11	Supply in a Competitive Market	8
12	Market Power and Monopoly	9
13	Pricing Strategies for Firms with Market Power	10
14	Imperfect Competition	11
15	Test#2 (January 20)	
16 and 17	Game Theory	12
18	Factor Market	13
19	General Equilibrium	14
20	Test#3 (March 3)	
21 and 22	Asymmetric Information	16
23 and 24	Externalities and Public Goods	17