

Intermediate Microeconomics Syllabus

Department of Economics

ECON 2200 - Winter 2023/2024

Instructor: Prof. Mutlu Yuksel, Dalhousie University, Department of Economics

Class Location: LSC-COMMON AREA C236

Class Time: Wednesday and Friday, 13:05-14:25

Tutorial Location: CHEMISTRY 226

Tutorial Time: Thursday, 16:05-17:25

Office hours: Wednesday 11:35-12:55 or appointment

Office Location: 6220 University Avenue, second floor (B24)

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TA: Chenhui Lu; **E-mail:** ch970300@dal.ca

Course Delivery: This course will be delivered face-to-face, supplemented sources posted on Brightspace if needed.

Description: The purpose of this course is to provide the student with an understanding of the basic economic concepts underlying microeconomic analysis. In this course, we will explore the foundations of microeconomic theory, focusing on the behavior of individuals and firms, and the interaction of these agents in the market. We will also examine the consumer choice, labor and capital markets.

Course Prerequisites: ECON 1101.03 with a minimum grade of C.

Learning Outcomes: By the end of the course, students should be able to:

- Understand consumer behavior.
- Solve a consumer's utility maximization problem mathematically and graphically.
- Understand firm behavior.
- Solve a firm's cost minimization and profit maximization problems mathematically and graphically.
- Analyze different types of market structures.
- Explain the welfare effect of the different economic agent under different market structures.
- Apply economic principles to a range of real-life problems and policy questions.

Course Materials:

Recommended Text: Besanko, D. and Braeutigam, R.R. (2020) *Microeconomics*, 6th Ed., Wiley

Paper books can be purchased at the Dalhousie Bookstore.

Electronic versions can be rented via the link at the Dalhousie bookstore at: <https://bookstore.dal.ca>.

Note 1: Older editions are fine, but students may need to use the index to find page references.

Note 2: You can also use any intermediate microeconomics book.

Brightspace Learning Management System: The key material for the course is available under “content”, “discussions”, “announcements” and “Assessments”. Students are responsible for checking “Announcements” regularly to be sure not to miss important information.

Course Assessment: There will be four assignments, two non-cumulative midterms and one cumulative final exam. (in person).

Midterm Exam I	24%	February 14, 2024 in classroom
Midterm Exam II	24%	March 15, 2024 in classroom
Final exam	40%	Scheduled by Registrar (April 11-23)
Problem Sets (4)	12%	Tentative Handout dates (PS1:24/1; PS2:7/2; PS3:6/3; PS4:3/4)

Exams: The best of the two midterms will count for 30%, the other one 18% of your overall marks. Exams will draw heavily from lectures and problem sets, and not rely solely on the textbook. They are not open book. They are not multiple-choice.

- There will be NO make-ups or extensions given for exams and assignments except with prior consent from me or in the event of an unexpected emergency.
- If you miss a midterm for any reasons, the weight will be added to your final exam.
- If you miss the final exam for a valid medical reason, you must notify the instructor immediately, provide appropriate medical documentation, and make arrangements to write-up exam.

Problem Sets: During this course, to complete homework assignments, you will be required to answer written questions of an assigned problem set. 4 problem sets, each worth 3%. So, you will get 12% (4*3%) in total. Assignments are to be handed in on the due date by the beginning of lecture. No electronic submission of homework will be accepted. Only hard copies of homework turned in prior to class will be accepted. These copies of your homework must be in ink. The assignments are to be your own work. If you are caught using anyone else’s work, both parties to the plagiarism will be dealt with severely. Please read the department statement on plagiarism.

Tutorials and Tutorial Problems: Please do the tutorial worksheets for practice and bring materials you have questions about to the tutorials. The teaching assistant(s) are prepared to take up the worksheets and to help you out with other questions. You will be attending tutorials for the course. I feel that it is important that you be able to articulate your understanding of the concepts presented in class by explaining them and solving problems in tutorials. Although I have not allocated a portion of the grade in class or tutorial participation, I will expect that students come to class, and tutorials prepared to discuss the assignments and problem sets for that week.

Practice Problems: These are provided for practice and are NOT submitted for a grade. Answers are posted so you can check your answers. If you get stuck, peak at answers to help you to see how to proceed. However, do your best to try the problem on your own before peaking at the answers.

Grading: Conversion of numerical grades to final letter grades follows the Dalhousie Grade Scale:

A+ (90-100)	B+ (77-79)	C+ (65-69)	D	(50-54)
A (85-89)	B (73-76)	C (60-64)	F	(0-49)
A- (80-84)	B- (70-72)	C- (55-59)		

Other general notes:

- **To sign up for this course you must not have a conflict with any of the exams.** If you do have a conflict, see me early in the semester to see if we can work around the conflict. I cannot guarantee we will be able to work around the conflict, so see me.
- Students are responsible for **checking the final exam schedule prior to booking any flights.** There are no early exams under ANY circumstances.
- No make-up midterms or assignments will be offered.
- If a student misses a midterm for any reason, then the weight will be added to the students' final exam.
- Problem sets are to be your own work. If you are caught using anyone else's work, both parties to the plagiarism will be dealt with severely.
- Unless you are explicitly told otherwise, all topics covered in lectures, tutorials, written assignments and in the reading list are eligible for examination. They are not open-book. They are not multiple-choice.
- Do not contact me after the final semester grades have been posted asking me to change your grade for any reason. Of course, if you believe your grade was posted erroneously by all means DO contact me.
- Though attendance is not required, note: (1) in past semesters, students who attended lecture regularly got significantly higher grades; (2) when you miss a lecture, you cannot get the handout for that missed lecture from me; (3) office hours are not for re-delivering lectures you missed.
- Students will be allowed to use a calculator during the mid-term and final exam. The only calculator which will be allowed is a **Sharp EL-243SB or similar**; no other advanced models will be permitted. This model is available at the University bookstore.
- As part of an academic community it is your responsibility to be aware of appropriate conduct. Any academic offence will be reported and acted upon immediately by Dalhousie administration.

Email Policy: I will do my best to respond to e-mail within 24 hours on a weekday, 48 hours on a weekend, according to the following policy:

- a. I will only respond to e-mails posing questions that can be answered in a sentence or two. For detailed questions, please see me in office hours.
- b. I will not reply to e-mails that request information that can be found on BLS or the syllabus, so you should check those places first.
- c. I will not reply to e-mails regarding the results of graded material– for that, please see me in office hours.
- d. I will not respond to email sent to my other accounts.

Course Content:

2.1 Demand and Supply analysis

4.1 Consumer Choice

3.1-3.3 Preferences and Utility

4.2; 4.3 Optimal Choice

5.1-5.4 Substitution and Income effect, Consumer surplus, Market demand

2.2; 2.3 Elasticity

February 14th – MIDTERM 1

6.1- 6.6 Production

7.1- 8.2 Cost

March 15th – MIDTERM 2

9.1-9.4 Perfect Competition

10.1 Taxation

11.1-11.6 Monopoly

12.1-12.4 Price Discrimination

Detailed Weekly Course Content and Outline:

Week 1: (Jan 10- Jan 12)

- (Lecture notes, presentations(ppt), and Videos)
 - Introduction: What is a model in economics?
 - Review: Supply, Demand, and Market Equilibrium
 - Elasticity
- (from the recommended book)
 - 2.1 Demand and Supply analysis
 - 2.2; 2.3 Elasticity
- Extra Questions and Solutions
- Practice Problems 1

Week 2: (Jan 17- Jan 19)

- (Lecture notes, presentations(ppt), and Videos)
 - Consumer preferences
 - Utility, Marginal Utility
 - Types of utility functions
- (from the book)
 - 3.1-3.3 Preferences and Utility
- Extra Questions and Solutions
- Practice Problems 2

Week 3: (Jan 24- Jan 26)

- (Lecture notes, presentations(ppt), and Videos)
 - Budget Curve
 - Demand Curve
 - Utility Maximization
- (from the book)
 - 4.1 Consumer Choice
 - 4.2; 4.3 Optimal Choice
- Extra Questions and Solutions
- Practice Problems 3
- Assignment 1 -Due time: Jan 24 - Class time

Week 4: (Jan 31- Feb 2 (NO class-Munro Day))

- (Lecture notes, presentations(ppt), and Videos)
 - Market Demand
 - Substitution and Income effect
- Extra Questions and Solutions
- Practice Problems 4

Week 5: (Feb7 - Feb 9)

- Substitution and Income effect. Tax.
- (from the book)
 - 5.1-5.4 Substitution and Income effect, Consumer surplus, Market demand
- Review on February 9.
- Assignment 2 -Due time: Feb 7 - Class time

Week 6: (Feb 14-Feb 16)

Midterm 1 will be in class. **February 14th – MIDTERM 1**

- February 16: (Lecture notes, presentations(ppt), and Videos)
 - Production with one input
- (from the book)
 - 6.1- 6.2 Production function

STUDY BREAK(Feb 21-Feb 23)

Week 7: (Feb 28-Mar 1)

- (Lecture notes, presentations(ppt), and Videos)
 - Production with many inputs, MRTS
 - Elasticity of Substitution, Returns to Scale
 - Technological Progress
- (from the book)
 - 6.1- 6.6 Production
- Extra Questions and Solutions
- Practice Problems 5

Week 8: (Mar 6-Mar 8)

- (Lecture notes, presentations(ppt), and Videos)
 - Cost function, Cost minimization problem
 - Demand input functions
 - Short run cost function
- (from the book)
 - 7.1- 8.2 Cost
- Extra Questions and Solutions
- Practice Problems 6
- Assignment 3 -Due time: March 6 - Class time

Week 9: (Mar 13 – Mar 15)

- (Lecture notes, presentations(ppt), and Videos)
 - Short run cost function
 - Long run cost function
 - Relationship between Different Cost Curves
- (from the book)
 - 7.1- 8.2 Cost
- Extra Questions and Solutions
- Practice Problems 7

Midterm 2 will be in class. **March 15th – MIDTERM 2**

Week 10: (Mar 20 – Mar 22)

- (Lecture notes, presentations(ppt), and Videos)
 - Perfectly Competitive market
 - Profit Maximization
 - Supply Curve – Short Run
- (from the book)
 - 9.1-9.4 Perfect Competition
- Extra Questions and Solutions
- Practice Problems 8

Week 11: (Mar 27 – Mar 29 (NO class))

- Lecture notes, presentations(ppt), and Videos)
 - Supply Curve – Long Run
 - Partial Equilibrium, Economic Efficiency
 - Excise Taxes
- (from the book)
 - 10.1 Taxation
- Extra Questions and Solutions
- Practice Problems 9

Week 12: (Apr 3- Apr 5)

- Lecture notes, presentations(ppt), and Videos
 - Monopoly
 - Cartel
 - Monopsony
- (from the book)
 - 11.1-11.6 Monopoly
- Extra Questions and Solutions
- Assignment 4 -Due time: April 3 - Class time

Week 13: (April 8 (**Monday**) - Apr 9 (**Tuesday**))

- (Lecture notes, presentations(ppt), and Videos)
 - Price Discrimination
- (from the book)
 - 12.1-12.4 Price Discrimination
- Extra Questions and Solutions
- Practice Problems 10

Final Exam: TBA

Dalhousie University acknowledges that we are in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq People and pays respect to the Indigenous knowledges held by the Mi'kmaq People, and to the wisdom of their Elders past and present. The Mi'kmaq People signed Peace and Friendship Treaties with the Crown, and section 35 of the Constitution Act, 1982 recognizes and affirms Aboriginal and Treaty rights. We are all Treaty people.

Dalhousie University also acknowledges the histories, contributions, and legacies of African Nova Scotians, who have been here for over 400 years.

Faculty of Science Course Syllabus University Policies and Statements

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel, and support. Visit or e-mail the Indigenous Student Centre at 1321 Edward St or elders@dal.ca. Additional information regarding the Indigenous Student Centre can be found at: https://www.dal.ca/campus_life/communities/indigenous.html

Internationalization

At Dalhousie, 'thinking and acting globally' enhances the quality and impact of education, supporting learning that is "interdisciplinary, cross-cultural, global in reach, and orientated toward solving problems that extend across national borders." Additional internationalization information can be found at: <https://www.dal.ca/about-dal/internationalization.html>

Academic Integrity

At Dalhousie University, we are guided in all our work by the values of academic integrity: honesty, trust, fairness, responsibility, and respect. As a student, you are required to demonstrate these values in all the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity. Additional academic integrity information can be found at:

https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Student Accessibility Centre is Dalhousie's centre of expertise for matters related to student accessibility and accommodation. If there are aspects of the design, instruction, and/or experiences within this course (online or in-person) that result in barriers to your inclusion, please contact the Student Accessibility Centre (https://www.dal.ca/campus_life/academic-support/accessibility.html) for all courses offered by Dalhousie with the exception of Truro. For courses offered by the Faculty of Agriculture, please contact the Student Success Centre in Truro (<https://www.dal.ca/about-dal/agricultural-campus/student-success-centre.html>)

Conduct in the Classroom – Culture of Respect

Substantial and constructive dialogue on challenging issues is an important part of academic inquiry and exchange. It requires willingness to listen and tolerance of opposing points of view. Consideration of individual differences and alternative viewpoints is required of all class members, towards each other, towards instructors, and towards guest speakers. While expressions of differing perspectives are welcome and encouraged, the words and language used should remain within acceptable bounds of civility and respect.

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness (Strategic Priority 5.2). Additional diversity and inclusion information can be found at: <http://www.dal.ca/cultureofrespect.html>

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner - perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution. The full Code of Student Conduct can be found at: https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html

Fair Dealing Policy

The Dalhousie University Fair Dealing Policy provides guidance for the limited use of copyright protected material without the risk of infringement and without having to seek the permission of copyright owners. It is intended to provide a balance between the rights of creators and the rights of users at Dalhousie. Additional information regarding the Fair Dealing Policy can be found at: https://www.dal.ca/dept/university_secretariat/policies/academic/fair-dealing-policy-.html

Originality Checking Software

The course instructor may use Dalhousie's approved originality checking software and Google to check the originality of any work submitted for credit, in accordance with the Student Submission of Assignments and Use of Originality Checking Software Policy. Students are free, without penalty of grade, to choose an alternative method of attesting to the authenticity of their work and must inform the instructor no later than the last day to add/drop classes of their intent to choose an alternate method. Additional information regarding Originality Checking Software can be found at: https://www.dal.ca/dept/university_secretariat/policies/academic/student-submission-of-assignments-and-use-of-originality-checking-software-policy-.html

Student Use of Course Materials

Course materials are designed for use as part of this course at Dalhousie University and are the property of the instructor unless otherwise stated. Third party copyrighted materials (such as books, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian Copyright law. Copying this course material for distribution (e.g. uploading to a commercial third-party website) may lead to a violation of Copyright law.

Faculty of Science
Student Resources and Support

University Policies and Programs

Important Dates in the Academic Year (including add/drop dates): http://www.dal.ca/academics/important_dates.html

Classroom Recording Protocol: https://www.dal.ca/dept/university_secretariat/policies/academic/classroom-recording-protocol.html

Dalhousie Grading Practices Policies: https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Grade Appeal Process: https://www.dal.ca/campus_life/academic-support/grades-and-student-records/appealing-a-grade.html

Sexualized Violence Policy: https://www.dal.ca/dept/university_secretariat/policies/health-and-safety/sexualized-violence-policy.html

Scent-Free Program: <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>

Learning and Support Resources

General Academic Support – Advising (Halifax): https://www.dal.ca/campus_life/academic-support/advising.html

General Academic Support – Advising (Truro): <https://www.dal.ca/about-dal/agricultural-campus/ssc/academic-support/advising.html>

Student Health & Wellness Centre: https://www.dal.ca/campus_life/health-and-wellness.html

On Track (helps you transition into university, and supports you through your first year at Dalhousie and beyond): https://www.dal.ca/campus_life/academic-support/On-track.html

Indigenous Student Centre: https://www.dal.ca/campus_life/communities/indigenous.html

Indigenous Connection: <https://www.dal.ca/about-dal/indigenous-connection.html>

Elders-in-Residence (The Elders in Residence program provides students with access to First Nations elders for guidance, counsel, and support. Visit the office in the Indigenous Student Centre or contact the program at elders@dal.ca or 902-494-6803: <https://cdn.dal.ca/content/dam/dalhousie/pdf/academics/UG/indigenous-studies/Elder-Protocol-July2018.pdf>

Black Student Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: https://www.dal.ca/campus_life/international-centre.html

South House Sexual and Gender Resource Centre: <https://southhousehalifax.ca/about/>

LGBTQ2SIA+ Collaborative: <https://www.dal.ca/dept/vpei/edia/education/community-specific-spaces/LGBTQ2SIA-collaborative.html>

Dalhousie Libraries: <http://libraries.dal.ca/>

Copyright Office: <https://libraries.dal.ca/services/copyright-office.html>

Dalhousie Student Advocacy Services: <https://www.dsu.ca/dsas?rq=student%20advocacy>

Dalhousie Ombudsperson: https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html

Human Rights and Equity Services: <https://www.dal.ca/dept/hres.html>

Writing Centre: https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html

Study Skills/Tutoring: http://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html

Faculty of Science Advising Support: <https://www.dal.ca/faculty/science/current-students/undergrad-students/degree-planning.html>

Safety

Biosafety: <http://www.dal.ca/dept/safety/programs-services/biosafety.html>

Chemical Safety: <https://www.dal.ca/dept/safety/programs-services/chemical-safety.html>

Radiation Safety: <http://www.dal.ca/dept/safety/programs-services/radiation-safety.html>

Laser Safety: <https://www.dal.ca/dept/safety/programs-services/radiation-safety/laser-safety.html>