

**MICROECONOMIC THEORY I  
ECO2144B  
GORDON LENJOSEK  
FALL 2014**

**Course schedule:** Mondays, 14:30–16:00 & Thursdays, 16:00–17:30, September 4 to December 1  
**Course location:** Morisset Hall (MRT) 218  
**Office:** Faculty of Social Sciences (FSS) 9050  
**Office hours:** Mondays, 16:00 to 17:30 & Thursdays, 13:00 to 15:30 (or by appointment)  
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**Teaching Assistants:** Elise Critoph & Kalam Azad

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### **OFFICIAL COURSE DESCRIPTION**

Normative and positive microeconomics. Statics and comparative statics. The market: supply, demand, elasticity. Perfect competition. Consumer decisions: preference, utility functions, indifference maps, demand function, revealed preferences. Theory of the firm: technology, production function, economies of scale, cost functions, profit. Linear programming, the short-run and the long-run. Industry equilibrium. Factors of production: capital, labour, natural resources. Rent and quasi-rent.

### **GENERAL COURSE OBJECTIVES**

This course introduces the concepts and tools of microeconomic analysis. We will examine the decision making processes of consumers and firms, the determination of market prices, and the influence of government policies on market outcomes.

### **PREREQUISITES**

ECO1102 (Introduction to Macroeconomics), ECO1104 (Introduction to Microeconomics). Also MAT1300 (Mathematical Methods I) or MAT1308 (Introduction to Calculus) or MAT1320 (Calculus I). Prerequisites will be strictly enforced.

### **MATHEMATICS BOOT CAMP**

Mathematical tools will be used extensively. To help ensure you succeed in this course, I recommend you participate in the six-hour Mathematics Boot Camp that will take place on Saturday, September 13th in English (room FSS 1006) and Sunday, September 14th in French (room FSS 1006). The Boot Camp will last a total of six hours: from 9:30 to 12:30 and from 14:00 to 17:00. Topics covered will include the interpretation, manipulation and solving of equations, total and partial derivatives, and optimization problems.

### **STUDENT RESOURCES**

**Textbook:** Perloff, Jeffrey M. (2014) *Microeconomics: Theory and Applications with Calculus*. Third Edition. Toronto: Pearson Education Canada.

**MyEconLab:** Interactive chapter-specific problem sets. You access this resource by going to the website <http://www.pearsonmylabandmastering.com>, and registering as a student using the Course ID (**lenjosek67853**) plus your access code, which you must purchase.

These two resources may be obtained from the University of Ottawa Bookstore.

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## COURSE WEBSITE

Course information, including announcements, lecture notes, practice exams with answers, the midterm exams with answers, and reference materials, will be available on the course website, which is accessible through Blackboard Learn. **Students are responsible** for being aware of, and familiar with, this website, which will be updated on a regular basis.

## TEACHING ASSISTANT (TA)

Our TA will hold weekly office hours. You will obtain your graded midterms from our TA. The TA's contact information will be announced in class and posted on the course website.

## EVALUATION

The types of evaluations and weights will be as follows:

- MyEconLab:** 20% (weekly, starting week 2)
- First Midterm:** 20% (October 20, in class; 80 minutes)
- Second Midterm:** 20% (November 20, in class; 80 minutes)
- Final Exam:** 40% (3 hours; cumulative; to be scheduled by the University during the final examination period, December 4-17)

Note: There will be no make-up exams or extra assignments for students who do poorly.

## POLICY ON ABSENCE FROM AN EXAMINATION AND LATE SUBMISSIONS

Absence from any exam and failure to complete any problem set **will not be tolerated**. Exceptions are made only for **serious illness or other serious situations**. University regulations require all absences from exams due to serious illness be supported by a medical certificate, which must be submitted within five business days after the date of the exam. Absence from an exam for any other serious reason must be justified in writing, with supporting documents, and the justification submitted within five business days following the date of the exam. The Faculty reserves the right to accept or refuse the reason put forth. Reasons such as travel, jobs, or misreading of the examination timetable are **not accepted**.

**If you miss one midterm exam and your reason is supportable/justifiable**, its weight will be added to your final exam. For example, if you miss the first midterm exam, then your final exam will count for 60% of your final grade. **You cannot miss two midterms**; there are no exceptions.

## TENTATIVE SCHEDULE OF CLASSES \*

<b>Dates</b>	<b>Description</b>	<b>Reading</b>
Sept 4	Welcome & Course Overview	
Sept 8	Introduction	Chapter 1
Sept 11, 15, 18	Supply & Demand	Chapter 2
Sept 22, 25, 29	A Consumer's Constrained Choice	Chapter 3
Oct 2, 6, 9	Demand	Chapter 4
<b>Oct 12-18</b>	<b>Reading Week</b>	
<b>Oct 20</b>	<b>First Midterm</b>	
Oct 23, 27, 30	Consumer Welfare & Policy Analysis	Chapter 5
Nov 3, 6	Firms & Production	Chapter 6
Nov 10, 13, 17	Costs	Chapter 7
<b>Nov 20</b>	<b>Second Midterm</b>	
Nov 24, 27	Competitive Firms & Markets	Chapter 8
Dec 1	Properties & Applications of the Competitive Model	Chapter 9

\* *The course schedule and readings are subject to change. Readings should be completed prior to the date of the lecture in which they will be discussed. Depending on when the final exam is scheduled, an extra review class will be held to answer specific questions that students may have.*

## **BEWARE OF ACADEMIC FRAUD!**

Academic fraud is an act committed by a student to distort the marking of assignments, tests, examinations, and other forms of academic evaluation. Academic fraud is neither accepted nor tolerated by the University. Anyone found guilty of academic fraud is liable to severe academic sanctions. Here are a few examples of academic fraud:

- engaging in any form of plagiarism or cheating;
- presenting falsified research data;
- handing in an assignment that was not authored, in whole or in part, by the student; and
- submitting the same assignment in more than one course, without the written consent of the professors concerned.

In recent years, the development of the Internet has made it much easier to identify academic plagiarism. The tools available to your professors allow them to trace the exact origin of a text on the Web, using just a few words.

In cases where students are unsure whether they are at fault, it is their responsibility to consult the University's website at the following address: <http://www.sass.uottawa.ca/writing/undergraduate/first-year-student.php>.

Persons who have committed or attempted to commit (or have been accomplices to) academic fraud will be penalized. Here are some examples of the academic sanctions, which can be imposed:

- a grade of "F" for the assignment or course in question;
- an additional program requirement of between 3 and 30 credits; and
- suspension or expulsion from the Faculty.

Last session, most of students found guilty of fraud were given an "F" for the course and had between three and twelve credits added to their program requirement.

## **NOTE FROM THE UNIVERSITY OF OTTAWA HEALTH SERVICE**

### **Exam Deferral Procedures**

#### **Too sick to write your exam?**

If you believe you are too sick to write an exam, you should consult a medical doctor **BEFORE** the exam. Seeing a doctor at the University of Ottawa Health Services is one option. If possible, it is preferable to schedule an appointment; however, there is always a doctor available to see patients without an appointment. We will do our best to ensure that students are seen promptly when they have an exam on the day they visit the clinic.

Our physicians will be pleased to speak with you, examine you, and offer advice to help you with your medical problem. If you fit the criteria set by the University to defer an exam for medical reasons, a certificate will be issued to you to give to your faculty. Please note that we are willing to assess and treat **ANY** medical problem, no matter how serious or minor. However, only students with a **SERIOUS** illness will be granted a medical deferral for an exam. Examples of illnesses acceptable for exam deferral include high-grade fever or admission in a hospital at the time of the exam. **Colds, diarrhea, headaches, menstrual cramps, insomnia and caffeine overdose may benefit from medical advice to ease symptoms, but they are NOT acceptable reasons to defer an exam.** Feeling unwell the day or two prior to an exam, leaving you inadequate "cramming time", is also **NOT** an acceptable reason to defer an exam. If you are feeling unwell and are not sure if your illness meets deferral criteria, please consult a doctor. You can expect treatment of your illness, but you should **NOT** expect a deferral certificate to automatically be granted.

Of course students are welcome to consult their own doctors in the community. Please note that a physician at Health Services reviews all exam deferral certificates issued by doctors outside of University of Ottawa Health Services. The same strict criteria apply. It is possible that a doctor off campus may issue you an exam deferral, yet it may be refused when reviewed here. A physician, on or off campus, must see you **PRIOR** to the exam to certify that you are too sick to sit for the duration of the exam. We certify illness based on what we see when we examine you, and **NOT** on your description of your illness on a previous day.

**Request for a deferred mark – form available at FSS 3010**

**Misreading the exam schedule is not an excuse to miss the exam**