

UNIVERSITY OF GUELPH
College of Management and Economics
Department of Economics

ECON*2310.02 - Intermediate Microeconomics

Fall 2008

Instructor: B. Ferguson

Class time: Tues, Thurs 10:00 - 11:20, LA 204

COURSE OUTLINE

The purpose of this course is to introduce students to the tools of formal microeconomic analysis, which they will use, in future courses, to analyze a range of economic problems in a range of fields. The emphasis in this course will be on developing the formal techniques which are used to analyze, in particular, consumer and producer choices. Since the course is devoted to the formal development of tools of economic analysis, students will be expected to demonstrate a thorough understanding of those tools by the time of the final examination.

Textbook: Besanko, David and Ronald R. Braeutigam Microeconomics, 3d edition. Pub. John Wiley and Sons Inc., 2007 with study guide.

Labs:

<u>Number</u>	<u>Instructor</u>	<u>Time</u>	<u>Place</u>
4	TBA	FRI 9:30-10:30	MACK 238
5	TBA	WED 8:30-9:20	MACK 238
6	TBA	FRI 12:30-1:20	MACK 238

Online Materials: Online course readings, homework assignments, and practice questions are provided by Aplia (<http://www.aplia.com/>). Information about the use of the Aplia system is provided at the end of the course outline. Access to the Aplia package is bundled with the textbook, when the text is purchased from the University Bookstore.

As a general rule of thumb, the more practice problems students do in a course like this one, the better they do on the final examination.

You have different options of acquiring the on line course materials:

Access to *aplia* and electronic version of the book accessible throughout the semester. This package is sold at the campus bookstore.

Access to *aplia*, electronic version of the book, and hardcopy of the book. This package is sold at the campus bookstore.

You can find more details on how to access *aplia* etc. at the end of the syllabus, including the course key.

If you buy the packages online directly from *aplia* rather than from the bookstore, the prices will be higher.

Evaluation: There will be one midterm, worth 30 percent of the final course grade, to be written in class time on **Tuesday, 14 October**. **There will be no deferred midterm.** Any student missing the midterm, or doing better on the final than on the midterm, will have the midterm weight shifted to the final exam. Online Aplia quizzes will be equally weighted, and worth a total of 10% of the final course grade. No weight will be shifted from the Aplia quizzes. The final examination, **MONDAY, DECEMBER 1, 11:30 - 1:30**, will account for the remaining 60% of the final course grade.

Topics:

STUDENTS WILL BE PRESUMED TO HAVE READ CHAPTERS 1 & 2 ON THEIR OWN

GRADED APLIA HOMEWORK IS ACCESSIBLE STARTING ON THE MONDAY OF THE WEEK IN WHICH IT IS DUE, AND IS DUE NO LATER THAN 11 PM ON THE FRIDAY OF THAT WEEK.

Week of

Sep-01 Lecture Topic: Preferences and Utility Text Chapter: 3
Lab topic: No Labs
Aplia homework: No aplia homework this week

Sep-08 Lecture Topic: Consumer choice Text Chapter: 4
Lab topic: Preferences and Utility
Aplia homework 1 due Sept. 12: Topic: Using Aplia

Sep-15 Lecture Topic: Demand Text Chapter: 5
Lab Topic: Consumer Choice
Aplia Homework 2 due Sept 19: Topic: Text Ch 3: Preferences and Utility

Sep-22 Lecture Topic: Production Text Chapter: 6
Lab Topic: Demand
Aplia Homework 3 due Sept 26: Topic: Text Ch 4: Consumer choice

Sep-29 Lecture Topic: Cost Minimization Text Chapter: 7
Lab Topic: Production
Aplia homework 4 due Oct 3: Topic: Text Ch 5: Demand

Oct-06 Lecture Topic: Cost Curves Text Chapter: 8
Lab Topic: Cost Minimization
Aplia Homework 5 due Oct 10: Topic: Text Ch 6: Production

Oct-13 Lecture Topic: Competition I Text Chapter: 9

Midterm Oct 14 , In Class Time , On Material Covered to End of Previous Week

Lab topic: No Labs
Aplia Homework 6 due Oct 17: Topic: Text Ch7: Cost Minimization

Oct-20 Lecture Topic: Competition II Text Chapter: 10
Lab Topic: Competition Ch 9
Aplia Homework 7 due Oct 24: Topic: Text Ch 8: Cost Curves

Oct-27 Lecture Topic: Monopoly and Monopsony Text Chapter: 11
Lab Topic: Competition Ch 10
Aplia Homework 8 due Oct 31: Topic: Text Ch 9: Competition I

Nov-03 Lecture Topic: Extracting Consumer Surplus Text Chapter: 12
Lab Topic: Monopoly and Monopsony
Aplia Homework: No Aplia Homework This Week

Nov-10 Lecture Topic: Market Structure Text Chapter: 13
Lab Topic: Extracting Consumer Surplus

Aplia Homework 9 due Nov. 14: Topic: Text Ch 10: Competitive Markets
- Applications:

Nov-17 Lecture Topic: General Equilibrium Text Chapter: 16
Lab Topic: Market Structure
Aplia Homework 10 due Nov. 21: Topic: Text Ch 11: Monopoly and
Monopsony

Nov-24 Lecture Topic: Externalities Text Chapter: 17
Lab Topic: General Equilibrium
Aplia Homework 11 due Nov 28: Topic: Text Ch 13: Market Structure and
competition

No Lecture Thurs Nov 27



Student Registration and Payment Instructions

Course Name: Microeconomics (Besanko) Fall 2008

Start Date: 09/04/2008

Professor: Brian Ferguson

Course Key: HLFЕ-GFUD-D4LT

You can begin working on your homework as soon as you register!

- In this course, you will use a textbook and Aplia's website.
- You will save money if you buy these together at the bookstore.
- You have two purchase options.
- You will have free access to the first four chapters of an online copy of your textbook at Aplia. You can access the remaining online chapters as soon as you submit a payment for your Aplia course.
- Don't buy anything until you understand your alternatives.

Registration

Registration Instructions

1. Connect to <http://www.aplia.com>.
2. Click the **System Configuration Test** link below the **Sign In** and **Register** sections to make sure you can access all of the features on Aplia's website. This takes just a few seconds and tells you how to update your browser settings if necessary.
3. Return to <http://www.aplia.com>.
 - If you have never used Aplia before, click the **New Student** button and enter your Course Key: **HLFE-GFUD-D4LT**. Continue following the instructions to complete your registration.
 - If you have used Aplia before, sign in with your usual e-mail address and password and enter your Course Key when prompted: **HLFE-GFUD-D4LT**. If you are not prompted for a new Course Key, click the **Enter Course Key** button to enroll in a new Aplia course. Enter your Course Key when you are prompted.
4. If you understand your payment options, pay now. Otherwise, postpone your purchase decision by choosing the option to pay later. Your payment grace period ends at the end of the day on 09/22/2008.

Payment

Option A: Pay Aplia Directly

- Purchase access to your course directly from Aplia on our website for \$75.00 CAD. The website includes:
 - Access to an online copy of your textbook.
 - Content that has been customized for your textbook and course.

Option B: Purchase at Bookstore (recommended)

- Purchase a bundle from your school's bookstore, which includes:
 - An Aplia Access Card containing a Payment Code that you can enter on Aplia's website as payment for your Aplia course.
 - A physical textbook.
- Purchase a discounted stand-alone Aplia Access Card from your school's bookstore.
 - Access Cards contain a Payment Code you can enter on Aplia's website as payment for your Aplia course.