

McMaster University/Department of Economics

**Econ 2G03/2X03- Section C03 Intermediate Microeconomics I
Applied Business Economics**

Instructor: Dr. Zhen He

Summer 2017

Lectures: Tuesday & Thursday 1: 00 pm-4: 00 pm in CNH B107

Office: KTH 420

Office hours: Tuesday 11:30 am-12:30 pm

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COMMUNICATION

When sending email to me, please always use your McMaster email account. Put “ECON 2G03” or “Econ2X03” in the subject line and include your full name and student ID in the message. Please do not use the mail function within Avenue.

COURSE DESCRIPTION:

In this course we will develop tools and methods of microeconomic analysis beyond those introduced in Introductory Microeconomics. We will examine demand and supply, theory of firm and production, price and output determination under competition, monopoly and other market structures, and market power analysis. The theoretical presentation of the material will be complemented with graphical illustrations and numerical examples.

COURSE MATERIAL:

Pindyck, Robert S. and Daniel L. Rubinfeld, **Microeconomics**, 9th edition, published by Pearson/Prentice Hall, 2018.

Supplements: MyEconLab (Optional)

TENTATIVE COURSE OUTLINE:

Topic	Chapter
The Basics of Supply and Demand	Ch. 2: 2.1 to 2.5, 2.7
Production	Ch. 6
The Cost of Production	Ch. 7: 7.1 to 7.5
Profit Maximization and Competitive Supply	Ch. 8

The Analysis of Competitive Markets	Ch. 9
Market Power: Monopoly & Monopsony	Ch. 10: 10.1 to 10.6
Market Power: Pricing	Ch. 11: 11.1 to 11.4
Monopolistic Competition and Oligopoly	Ch. 12
Game Theory and Competitive Strategy	Ch. 13
Markets for Factor Inputs	Ch. 14*

- Course materials (e.g. lecture slides, announcements, midterm solution keys, etc.) will be posted on the Avenue to Learn website <http://avenue.mcmaster.ca>

The Avenue site is down occasionally. Save the course materials to your computer as soon as they are posted. You are responsible for making yourself aware of any changes made to the course by checking Avenue daily.

EVALUATION:

The final grade for the course will be determined according to the following formula:

Midterm I	25 %
Midterm II	25 %
Final exam	50 %

Exams	DATE
Midterm I	July 4th, 2017 in class (Tuesday)
Midterm II	July 18th, 2017 in class (Tuesday)
Final Exam	August 3rd, 2017 in class (Thursday)

ATTENTION:

- The format for both midterms and the final exam will be multiple-choice questions. **Midterm 2 is not cumulative.** Coverage of the midterms will depend on the pace of the class to that point in the term.
- Midterm marks will be posted on Avenue. Only the Registrar's Office can issue final grades.
- **No make-up midterm** and **No early writes** are provided. Please note the MSAF regulations have changed beginning Spring/Summer 2015. The timeframe within which the MSAF is valid has been reduced from 5 days to 3 days.
 - The upper limit for when an MSAF can be submitted has been reduced from 'less than 30%' to 'less than 25%' of the course weight (i.e., 24% and less)

- The 'one MSAF per term' limit is retained.

<https://socialsciences.mcmaster.ca/current-students/academic-advising/procedures-forms-policies/student-absence-information>

You cannot use the MSAF reporting system for a missed midterm as it is worth 25% toward your final grade. In the event that a student is unable to write the midterm on the scheduled date, a medical certificate should be submitted within 5 days. With valid documentation, the 25% of total course grade from the missed mid-term will be re-assigned to the final examination. In the absence of valid documentation, a grade of zero will be assigned for the missed mid-term exam.

- **The final exam is cumulative.** Please visit the following website for details: <http://registrar.mcmaster.ca/exams/requirements/> Travel plans are NOT a sufficient reason to have a final exam deferred. The Deferred Exam Policy is listed on the following website at: <http://registrar.mcmaster.ca/exams/deferred/>
- Combination of particular distribution and absolute measures will be used to determine the course grades. The university grading system will be relied on as benchmark.
- No programmable (graphing) calculator is allowed during the tests.

OTHER NOTES:

Electronic Device Policy

Cell phones must be turned off or muted for the duration of the lecture. Laptop/tablet may only be used to view lecture material.

Attendance Policy

Class attendance is an integral part of your educational experience. It is an important factor in ensuring your complete understanding of the material presented. You are responsible for all material presented in the scheduled lecture periods whether you choose to attend lectures or not.

Students Writing with SAS

Students registered with SAS must book time to write the midterm tests with SAS. **You may only write on the same day as the rest of the class.** Tests written on any other day will not be accepted and a grade of zero will be assigned.

Classroom Protocols

The highest level of courtesy and professional behaviour are expected from every student. In particular, be punctual and turn off all audible ringers on all devices during class. As a courtesy to the custodial staff, if you have coffee, water, etc., please dispose of your garbage when you leave the classroom.

Academic Dishonesty

Academic dishonesty consists of misrepresentation by deception or by other fraudulent means and can result in serious consequences, e.g. a grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university. It is your responsibility to understand what constitutes academic dishonesty. For information on the various kinds of academic dishonesty, please refer to the Academic Integrity Policy located at <http://www.mcmaster.ca/academicintegrity/>

We have a zero – tolerance policy with respect to cheating. Any student found cheating will be given a grade of zero on the test or exam. In every case, you will be reported to the Office of Academic Integrity and to your faculty. If it is a first offence, a letter will remain in your file until you graduate. If it is a serious first offence or a second offence, the minimum penalty is zero in the course and a notation on your transcript.

If you are found with a cheat sheet, a cell phone, iPod, etc on or near your person during a test or the exam, this constitutes cheating and you may be prosecuted as outlined above, even if you were not using such items at the time. Talking at any time during a test or exam is also cheating, regardless of what you claim you were talking about. In addition, we have software that can identify students who were copying from other students. Any and all of these cases will be prosecuted in full.