



# ST. FRANCIS XAVIER UNIVERSITY ECONOMICS

## Econ 201: Intermediate Microeconomics I

**J. ROSBOROUGH**

**FALL 2019**

**Office:** MH 3063 (Brian Mulroney Hall)

**Email:** jrosboro@stfx.ca

### **Office Hours**

Mondays 9:45am – 11:00am

Thursdays 11:15am – 12:30pm

Fridays 2:15pm – 3:30pm

### **Lectures: SCHW 156**

Mondays 8:15am – 9:30am

Thursdays 9:45am – 11:00am

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### **Description of the Course**

This course builds the analytical foundation upon which nearly all economic models are based. The emphasis of the course is on the concepts of constrained optimization and equilibrium. That is, how do consumers choose among different goods when constrained by their budgets? How do firms allocate resources when constrained by costs or production capabilities? You will see, as the course progresses, how the choices made by individual consumers and firms translate into stable, predictable outcomes in the market as a whole.

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### **REQUIRED TEXTBOOK**

None

### **SUPPLEMENTARY BOOKS**

*Microeconomics*, by Besanko & Braeutigam (John Wiley & Sons, 4th Ed. or later)

*Microeconomics*, by Jeffrey M. Perloff (Pearson Education, 5th Ed. or later)

*Intermediate Microeconomics*, by Hal R. Varian (Norton & Co., 6th Ed. or later)

## COURSE OUTLINE & READINGS



### Part I: Introduction and Math Review

1. What is Microeconomics?

### Part II: Consumer Theory

2. Preferences and Utility
3. Consumer Choice
4. Theory of Demand & Elasticity

### Part III: Production and Cost

5. Theory of Production
6. Costs & Cost Minimization

### Part IV: Perfect Competition

7. Theory of Competitive Markets
8. Competitive Markets: Applications

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## Evaluation

Your grade for the course will be determined by the following weighting scheme:

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|---------------------|--------------------------------|-----|
| • Problem Sets (4): | Throughout term                | 20% |
| • Midterm Exam (1): | Thursday Oct. 24 <sup>th</sup> | 30% |
| • Final Exam (1):   | TBA by Registrar               | 50% |

## Classes & Exams

You are expected to attend all lectures. If you are unable to attend a lecture, it is your responsibility to obtain the relevant course material from a classmate. Proper medical documentation must be provided for missed final exams. The final exam for the course is cumulative and will cover material from the whole term.

## Problem Sets

You are free to work with other students on the problem sets, and submit your answers in groups of 1, 2 or 3. Problem sets must be submitted at the start of the lecture in which they are due. Late problem sets will not be accepted and will receive a mark of zero.

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