

ST. FRANCIS XAVIER UNIVERSITY
Department of Economics

ECONOMICS 201: Intermediate Microeconomic Theory I

Instructor: Dr. Patrick Withey

Winter 2024

Lectures: 11:30 – 12:45 PM Tuesday and 1:00-2:15 PM Friday MULH 3022

Office: MULH 3067

Office Hours: Tuesday 1:00-2:00 and Friday 11:00-1:00.

All office hours will be in person in my office.

Web page: Class info will be available through Moodle: <http://sites.stfx.ca/itservices/>

Email: pwithey@stfx.ca

Course Description (Calendar):

An introduction to the basic concepts of modern microeconomic theory, the course examines the demand-supply model, consumer theory, production theory, and the purely competitive model, using numerical examples and graphs as aids.

Course Goals:

Intermediate Microeconomic Theory I builds on the knowledge you have gained from Introduction to Microeconomics (ECON 101). We will examine the topics above in more detail, and with more mathematical rigor, using constrained optimization. The tools developed in this course will prepare you for advanced level theory courses, as well as other topics courses in economics. The focus of this course is on theoretical development, however, topics will be reinforced through numerical examples.

Textbook:

Microeconomics, 6th Edition, 2020. Besanko and Braeutigam. Wiley

(Note: 4th or 5th Editions of this text would work as well)

Prerequisites: Econ 101

Grading:

Your final grade will be determined as follows:

Midterms	40%	February 16, 2024 and March 19, 2024
Assignments	20%	Tentative due dates: Jan 30, Feb 9, March 12 and April 2
Final examination	<u>40%</u>	TBA

You will take two midterm tests during the term, which will be based on material from lectures and any supplemental reading that may be assigned. No make-up exams. You must also complete four assignments, which will give you an indication of what to expect on the exams. Assignments will be given out one week in advance of the due date. You must write the final exam in order to pass the course. The final examination will be set by the examinations office and covers material from the entire course. All dates above are tentative and subject to change.

SYLLABUS

The following topics and readings are tentative and changes may be made as the course progresses. Chapter references refer to the textbook and notes on the web course webpage.

1. Introduction, Supply and Demand, Mathematical Overview (Ch.'s 1 and 2, my notes)
2. Consumer Theory
 - Preferences and Utility (Ch. 3)
 - Budget constraint and Choice (Ch. 4)
 - Demand and Slutsky Equation (Ch. 5)
3. Producer Theory
 - Production function (Ch. 6)
 - Costs and cost minimization and Cost Curves (Ch.'s 7 and 8)
4. Perfect Competition Competitive markets and applications (Ch.'s 9 and 10)

Policies:

Approach to the course and class participation: Students are expected to attend all classes and be present in class on time. If you miss more than a week of class without explanation I am required to report your absence to the Dean's office. The course will be lecture based. Students are responsible for all material presented in class (e.g. diagrams, notes, etc.). Lectures will be mostly theoretical, and the concepts and theory introduced in class will be reinforced through assignments throughout the term. The work you do outside of class will go a long way in determining your outcome for the course.

Travel Plans: Students are advised not to make travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights that depart after the end of the examination period. *There will be no special accommodation if travel plans conflict with the examination.*

Drop Date (set by the registrar): Students may drop a course, online in Banner, on or before March 8.

Equitable Learning: Everyone learns more effectively in a respectful, safe, and equitable learning environment, free from discrimination and harassment. I invite you to work with me to create a classroom space – both real and virtual – that fosters and promotes values of human dignity, equity, non-discrimination, and respect for diversity

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