

**University of Manitoba
Faculty of Arts
Department of Economics**

COURSE DETAILS

Course Title and Number: Microeconomic Theory I, ECON 3010 A01 (CRN12950)

Number of Credit Hours: 3

Class Times and Days of Week: 10:30 a.m.-11:20 a.m., Monday, Wednesday and Friday

Location for classes: 303 Tier

Prerequisites: a grade of **C+ or better** in **ECON 2010** or **ECON 2451** [or the former ECON 2450 or the former ECON 2700] **and** a grade of **C or better** in [MATH 1230](#) or [MATH 1500](#) or [MATH 1501](#) or [MATH 1520](#).

INSTRUCTOR CONTACT INFORMATION

Instructor Name: Dr. Irwin Lipnowski

Preferred Form of Address: Dr.

Office Location: 503 Fletcher Argue Building

Office Hours: Monday and Wednesday, 11:45 a.m.-12:45 p.m. or by appointment.

Instructor's Phone Number: 204-474-9192

Instructor's E-mail: Irwin.Lipnowski@umanitoba.ca

E-mails will be answered: E-mails will be answered in 48 hours.

E-mail Communication: If you send an email, please include your name, student number, and the course (including lecture time of the course).

Teaching Assistant: TBA

Text: Hal R. Varian, Intermediate Microeconomics, 9th Edition, W.W. Norton, Publisher, 2014

Course Description in the University of Manitoba 2018-2019 Undergraduate Calendar
Microeconomic Theory 2 (ECON 3010)--3 Credit Hours.

This course uses basic calculus and optimization techniques to study consumer and firm behaviour, demand and supply theory, monopoly, monopolistic competition, oligopoly, and the Edgeworth Box analysis of an exchange economy.

Students may **not** hold credit for [ECON 3010](#) **and any of:** [ECON 2461](#), the former ECON 2460, or the former ECON 3700.

GENERAL COURSE INFORMATION

This course builds on ECON 2010 to examine in greater detail microeconomic concepts of demand and supply under a range of alternative consumer preferences, market structures, and informational assumptions.

Interpreting individual demand curves, supply curves, and (total) cost curves as graphs constructed from the optimization solutions of rational consumers and producers requires going behind the curves to understand their derivation. The analysis of producer behaviour in oligopoly and monopoly settings often requires more advanced concepts and tools than those that were encountered in ECON 2010. In particular, the tools of game theory, that assume the strategic interaction between firms or individuals under various informational assumptions, can deepen our understanding of decision-making by rational players.

The sequence of topics will not follow that in the textbook. The course will begin with the **supply** side of the market, examining firm behaviour under different market structures. The underlying production technology that firms face will be translated into cost functions. The study of perfect competition and ordinary monopoly and natural monopoly (with uniform price and price discrimination) will be examined, including the welfare implications of their behaviour in the marketplace.

On the demand side, material from Chapters 1 to 9 will be selectively reviewed. Many of these topics were introduced at a more elementary level in ECON 2010.

The important tools of non-cooperative game theory will be introduced in examining the interaction of two firms in a **duopoly** market structure. This analytical framework takes into account the goals held by **interacting** agents, their feasible actions, the (possibly) asymmetric information or beliefs that they hold. The interaction between agents can take the form of the exchange of goods and services in the market place or the **transmission of information**—for example, between a monopoly firm and a regulatory agency (the Loeb-Magat mechanism), between a seller who utilizes an auction to transact with a suitable buyer (the Vickrey second price sealed bid auction and the equivalent English ascending price auction), between a potential employer and prospective employee (signaling), or between a government and taxpayers (the Vickrey-Clarke-Groves Mechanism). Designing a suitable mechanism—a problem called “mechanism design”—will be examined in several settings—in particular, natural monopoly regulation and auctions.

Other topics such as the economics of uncertainty and intertemporal choice will be covered only if time permits.

FORMAT OF THE COURSE

Regular attendance, concentration during lectures and taking careful notes, followed by carefully reviewing the material presented during lectures and the corresponding material in the textbook in order to reinforce your understanding, is **highly recommended** if your goal is to learn the subject matter and to do well in the course.

METHOD OF EVALUATION

The final grade will be based on four 50 minute in-class tests. *There is no final exam.*

The tests will consist of analytical questions (where students might typically be required to “explain” a concept, or to “derive” some concept or results). The course content covered in each test will be based on material covered during lectures following the previous test. The first test material will be based on the first five lectures.

The dates of the four 50 minute in-class tests are:

- Test 1: Wednesday, September 26, 2018 (graded out of 27)
- Test 2: Friday, October 19, 2018 (graded out of 27)
- Test 3: Wednesday, November 21, 2018 (graded out of 27)
- Test 4: Friday December 7, 2018 (graded out of 20)
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Only the two highest test scores on your first three tests will be counted in determining your final grade. (Your lowest test score on the first three test will not count).

After dropping your lowest test result for the first three tests, the **sum of your 2 best test results** on the first three tests will be multiplied by 1.5 in order to have a weight of 80% of your final grade. Test 4 will have a weight of **20%** of your final grade. Fractional marks on tests will be retained until calculating the final numerical grade. If, at that final stage a fraction is below 0.5, it will be rounded off to 0. If it is 0.5 or more, it will be rounded up to 1.

Once your final numerical grade out of 100 is calculated, it will be converted to a letter grade according to the following scale:

0-49 = F; 50-54 = D; 55-60=C; 61-66 = C+;
67-74 = B; 75-79 = B+; 80-89 = A; 90-100 = A+

Note that with respect to the **first three tests**, if a student believes that their tests was graded unfairly, then not later than 10 working days after the return of a test, students can see me-- if they feel their tests were unfairly graded—.

CLASS ROADMAP

THE UNIVERSITY OF MANITOBA POLICY ON ACADEMIC INTEGRITY

Students are expected to familiarize themselves with, and fully understand the policy on *plagiarism and academic honesty* at the University of Manitoba. This policy is described in detail in the section **Academic Integrity** in the online *University of Manitoba Undergraduate Academic Calendar 2018-2019*:

- (a) Plagiarism – the presentation or use of information, ideas, images, sentences, findings, etc. as one's own without appropriate citation in a written assignment, test or final examination.
- (b) Cheating on Quizzes, Tests, or Final Examinations – the circumventing of fair testing procedures or contravention of exam regulations. Such acts may be premeditated/planned or may be unintentional or opportunistic.
- (c) Inappropriate Collaboration – when a student and any other person work together on assignments, projects, tests, labs or other work unless authorized by the course instructor.
- (d) Duplicate Submission – cheating where a student submits a paper/ assignment/test in full or in part, for more than one course without the permission of the course instructor.
- (e) Personation – writing an assignment, lab, test, or examination for another student, or the unauthorized use of another person's signature or identification in order to impersonate someone else. Personation includes both the personator and the person initiating the personation.
- (f) Academic Fraud – falsification of data or official documents as well as the falsification of medical or compassionate circumstances/ documentation to gain accommodations to complete assignments, tests or examinations.

RECIPROCAL EXPECTATIONS AT THE UNIVERSITY OF MANITOBA

Students will be treated respectfully and fairly **by myself** in class and outside of class. Students are expected to treat faculty and fellow-students in a respectful manner. During lectures, talking to classmates, eating, texting, leaving the lecture before the end unless this is unavoidable (illness, washroom needs) is disruptive and distracting to me and to your fellow-classmates, and such practices are unacceptable.

Attendance for all lectures is required, although I do not take attendance. Since the tests are based on material covered in lectures, absenteeism will be quite detrimental to a student's grade in the course.

The code of conduct at the University of Manitoba requires a respectful learning environment in which bullying, threats, physical violence, harassment—sexual or other varieties, are prohibited.

ACCEPTABLE GROUNDS FOR NOT WRITING A SCHEDULED TEST

The **only** acceptable grounds for not writing a scheduled are (i) medical, for which a note from a doctor is required, and (ii) compassionate, where the reasonable judgement of the instructor will be exercised. If a test is missed on acceptable grounds, then either a make-up test will be

scheduled or the prorating of other test grades will be done, at the discretion of the instructor. If a student misses a test for an unacceptable reason, the grade assigned for that test will be zero.

Deadlines and Significant Days in the Fall 2018 Term:

Tuesday, September 18, 2018: Course Drop Date (**after which tuition refund is \$0.00**)

Wednesday, September 19, 2018: Course Add Date—the last day to **revise** Fall Term registration.

Wednesday, October 3, 2018: Fee Payment Deadline

Monday, November 12, 2018: University **closed** for Remembrance Day

Tuesday, November 13 to Friday, November 16, 2018: Fall Term Break—**no lectures**

Monday, November 19, 2018: the last date to **voluntarily withdraw** (VW) from Fall Term course

Friday, December 7, 2018: the last day of classes

Schedule “A”

Below is a list of academic supports available to students, such as the Academic Learning Centre, Libraries, and other supports:

Writing and Learning Support

The Academic Learning Centre (ALC) offers services that may be helpful to you throughout your academic program. Through the ALC, you can meet with a learning specialist to discuss concerns such as time management, learning strategies, and test-taking strategies. The ALC also offers peer supported study groups called Supplemental Instruction (SI) for certain courses that students have typically found difficult. In these study groups, students have opportunities to ask questions, compare notes, discuss content, solve practice problems, and develop new study strategies in a group-learning format.

You can also meet one-to-one with a writing tutor who can give you feedback at any stage of the writing process, whether you are just beginning to work on a written assignment or already have a draft. If you are interested in meeting with a writing tutor, reserve your appointment two to three days in advance of the time you would like to meet. Also, plan to meet with a writing tutor a few days before your paper is due so that you have time to work with the tutor’s feedback.

These Academic Learning Centre services are free for U of M students. For more information, please visit the Academic Learning Centre website at:

<http://umanitoba.ca/student/academiclearning/>

You can also contact the Academic Learning Centre by calling 204-480-1481 or by

visiting 201 Tier Building.

University of Manitoba Libraries (UML)

As the primary contact for all research needs, your liaison librarian can play a vital role when completing academic papers and assignments. Liaisons can answer questions about managing citations, or locating appropriate resources, and will address any other concerns you may have, regarding the research process. Liaisons can be contacted by email or phone, and are also available to meet with you in-person. A complete list of liaison librarians can be found by subject: <http://bit.ly/WcEbA1> or name: <http://bit.ly/1tJ0bB4>. In addition, general library assistance is provided in person at 19 University Libraries, located on both the Fort Garry and Bannatyne campuses, as well as in many Winnipeg hospitals. For a listing of all libraries, please consult the following: <http://bit.ly/1sXe6RA>. When working remotely, students can also receive help online, via the Ask-a-Librarian chat found on the Libraries' homepage: www.umanitoba.ca/libraries.

Schedule B:

Below are a list of **psychological and physical disabilities and/or other health services, including referral information:**

For 24/7 mental health support, contact the Mobile Crisis Service at 204-940-1781.

Student Accessibility Services (SAS)

SAS can be reached at 204-4747423, 520 University Centre, or by email at <http://umanitoba.ca/student/saa/accessibility/>

The services of SAS are for students with a disability—(e.g. mental illness, learning, medical, hearing, visual, and injury-related)--who require academic accommodation supports and services such as note-taking, interpreting, assistive technology and exam accommodations.

Student Counselling Centre

Contact SCC if you are concerned about any aspect of your mental health, including anxiety, stress, or depression, or for help with relationships or other life concerns. SCC offers crisis services as well as individual, couple, and group counselling. *Student Counselling Centre:* <http://umanitoba.ca/student/counselling/index.html>
474 University Centre or S207 Medical Services
(204) 474-8592

Student Support Case Management

Contact the Student Support Case Management team if you are concerned about yourself or another student and don't know where to turn. SSCM helps connect students with on

and off campus resources, provides safety planning, and offers other supports, including consultation, educational workshops, and referral to the STATIS threat assessment team.
Student Support Intake Assistant <http://umanitoba.ca/student/case-manager/index.html>
520 University Centre
(204) 474-7423

University Health Service

Contact UHS for any medical concerns, including mental health problems. UHS offers a full range of medical services to students, including psychiatric consultation.

University Health Service <http://umanitoba.ca/student/health/>

104 University Centre, Fort Garry Campus
(204) 474-8411 (Business hours or after hours/urgent calls)

Health and Wellness

Contact our Health and Wellness Educator if you are interested in information on a broad range of health topics, including physical and mental health concerns, alcohol and substance use harms, and sexual assault.

Health and Wellness Educator <http://umanitoba.ca/student/health-wellness/welcome.html>

Katie.Kutryk@umanitoba.ca

469 University Centre
(204) 295-9032

Live Well @ UofM

For comprehensive information about the full range of health and wellness resources available on campus, visit the Live Well @ UofM site:

<http://umanitoba.ca/student/livewell/index.html>

Schedule C:

Copyright information

All students are required to respect copyright as per Canada's *Copyright Act*. Staff and students play a key role in the University's copyright compliance as we balance user rights for educational purposes with the rights of content creators from around the world. The Copyright Office provides copyright resources and support for all members of the University of Manitoba community.

Visit <http://umanitoba.ca/copyright> for more information.

Section D:

A statement directing the student to University and Unit policies, procedures, and supplemental information available on-line:

Students' rights and responsibilities

As a student of the University of Manitoba you have rights and responsibilities. It is important for you to know what you can expect from the University as a student and to understand what the University expects from you. Become familiar with the policies and procedures of the University and the regulations that are specific to your faculty, college or school.

The [Academic Calendar](http://umanitoba.ca/student/records/academiccalendar.html) <http://umanitoba.ca/student/records/academiccalendar.html> is one important source of information. View the sections *University Policies and Procedures* and *General Academic Regulations*.

While all of the information contained in these two sections is important, the following information is highlighted.

- If you have questions about your grades, talk to your instructor. There is a process for term work and final **grade appeals**. Note that you have the right to access your final examination scripts. See the Registrar's Office website for more information including appeal deadline dates and the appeal form <http://umanitoba.ca/registrar/>
- You are expected to view the General Academic Regulation section within the Academic Calendar and specifically read the **Academic Integrity** regulation. Consult the course syllabus or ask your instructor for additional information about demonstrating academic integrity in your academic work. Visit the Academic Integrity Site for tools and support <http://umanitoba.ca/academicintegrity/> View the **Student Academic Misconduct** procedure for more information.
- The University is committed to a respectful work and learning environment. You have the right to be treated with respect and you are expected conduct yourself in an appropriate respectful manner. Policies governing behavior include the:

Respectful Work and Learning Environment

http://umanitoba.ca/admin/governance/governing_documents/community/230.html

Student Discipline

http://umanitoba.ca/admin/governance/governing_documents/students/student_discipline.html and,

Violent or Threatening Behaviour

http://umanitoba.ca/admin/governance/governing_documents/community/669.html

- If you experience **Sexual Assault** or know a member of the University community who has, it is important to know there is a policy that provides information about the supports available to those who disclose and outlines a process for reporting. The **Sexual Assault** policy may be found at:
http://umanitoba.ca/admin/governance/governing_documents/community/230.html
More information and resources can be found by reviewing the Sexual Assault site
<http://umanitoba.ca/student/sexual-assault/>
- For information about rights and responsibilities regarding **Intellectual Property** view the policy
http://umanitoba.ca/admin/governance/media/Intellectual_Property_Policy_-_2013_10_01.pdf

For information on regulations that are specific to your academic program, read the section in the Academic Calendar and on the respective faculty/college/school web site
<http://umanitoba.ca/faculties/>

You can contact an **Academic Advisor** for questions about your academic program and regulations <http://umanitoba.ca/academic-advisors/>

You can contact **Student Advocacy** if you want to know more about your rights and responsibilities as a student, have questions about policies and procedures, and/or want support in dealing with academic or discipline concerns.

<http://umanitoba.ca/student/advocacy/>

520 University Centre

204 474 7423

student_advocacy@umanitoba.ca