

CARLETON UNIVERSITY, Department of Economics

ECON 2030B: Intermediate Microeconomics II: Consumers and General Equilibrium (Winter 2025)

Instructor: Prof. Zhihao Yu (Email: zhihao.yu@carleton.ca)

Instructor's office hours: Tuesdays (1:05pm-2pm) in LA B852.

In-person Lectures: Tuesdays and Thursdays 11:35-12:55

In-person Tutorials: Thursdays 13:05-14:25

TA: Alexandre Nsakanda (AlexandreNsakanda@cmail.carleton.ca)

PREREQUISITES:

ECON 2020 with a grade of C- or higher or ECON 2009 with a grade of C+ or higher, and ECON 1402 (or equivalent) with a grade of C- or higher. Students who believe they have taken a similar background course or courses from another university must provide appropriate documentation to the Department of Economics Undergraduate Administrator.

N.B. This course precludes additional credit for ECON 2001. A grade of C+ or higher is required to qualify for ECON 3900, 3920, and 4020.

OBJECTIVES: The objective of this course is to study the theory of consumer choice, economics and welfare analysis of supply and demand in competitive general equilibrium, choice under uncertainty and other selected topics.

REQUIRED TEXTBOOK: Microeconomics: Theory and Applications with Calculus, 5th edition, by Jeffrey M. Perloff, 2020 (Pearson e-textbook price: C\$67.99)

A useful link for refreshing Math skills in Economics:

https://www.economicnetwork.ac.uk/maths_refresher/

WEEKLY TUTORIALS:

The main purpose of the tutorials is to give students guidance in working through particular problems and applications (in either MC and problem-solving exercises) of intermediate microeconomic theory covered in the lectures and in the textbook. Detailed schedule of these tutorials (run by a Teaching Assistant) will be available after the semester begins. The teaching assistant(s) may also spend some time answering students' questions about course materials.

WEEKLY HOMEWORK:

Class attendance and reading the course materials are essential. The textbook has "solved problems" for most chapters, which provide good examples of self-learning practice. In addition, I will provide several exercises for each chapter covered during the course. Your TA will discuss these exercises in detail during the weekly tutorials and students will have to submit finished work afterwards. You will receive 1 mark each week if you attend the tutorial and submit the homework, for up to a maximum of 10 marks.

EVALUATION:

In-class/person Midterm 1: 30% (Module I) – **February 13** (Thursday)

In-class/person Midterm 2: 35% (Modules II and I) - **March 20** (Thursday)

In-class/person Midterm 3: 15% (Mainly Module III, and Module I or II) – **April 8** (Tuesday)

Weekly homework (submit within 48 hours after each tutorial): 10%

Class Participation*¹: 10%

EXAMINATIONS:

Important: (i) A student will receive a zero mark for the missing a midterm unless he/she email the instructor, either before the exam or within 24 hours after, providing the reason. (ii) the deferred midterm will either be combined into the subsequent midterm (i.e. you will then write a different midterm with the combined weights) or be scheduled by the Department of Economics within a week (note: even though the time might not be good for you if we have multiple cases). A maximum of missing one midterm is permitted.

Plagiarism

Please be aware that plagiarism is a serious offence at Carleton and should be recognized and avoided. For further information on how to do so, please see <https://carleton.ca/economics/plagiarism-resources-and-accommodations/>

Academic Accommodation:

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, please visit: students.carleton.ca/course-outline

COURSE OUTLINE (The exercises for the homework can be found at the end of each chapter)

Module I

Chapter 2 Supply and Demand (2)

Homework: Exercises 1.4, 2.3, 4.4, 4.8, 5.2, 6.1, 6.4, 6.10, 7.4

Chapter 3 A Consumer's Constrained Choice (3)

Homework: Exercises 2.5, 4.4, 4.8, 4.15

Chapter 4 Demand (2.5)

Homework: Exercises 1.4, 2.6, 3.8, 4.8; Derive the demand function solutions in Table 4.1 (on page 107).

Module II

Chapter 5 Consumer Welfare and Policy Analysis (2.5)

Homework: Exercises 1.3, 2.4, 3.3, 4.14

Chapter 9 Properties and Applications of the Competitive Model (2)

Homework: Exercises 4.2, 5.2 and 5.4

Chapter 10 General Equilibrium and Economic Welfare (3)

Homework: Exercises 1.1, 1.2, 2.5, 3.1

Module III

¹ Students who miss more than half of the classes will not be allowed to write the Tests (if written, their exams will not be graded).

Chapter 16 Uncertainty (2.5)

Homework: Exercises 1.7, 2.7, 3.3, 4.2,

Chapter 17 Property Rights, Externalities, Rivalry and Exclusion (2.5)

Homework: Exercises 2.3, 2.4, 3.8, 4.2, 6.13