

Till Gross, Ph.D.
Associate Professor
Class Hours: Tuesdays and Thursdays, 1:05 pm - 2:25 pm, NI 3020
Tutorial Hours: Fridays, 11:35 am - 12:55 pm, NI 4020
Office Hours: Till Gross, Tuesdays and Thursdays 3:00 - 4:00 pm
Email: till.gross@carleton.ca

ECON 2030 C

Intermediate Microeconomics II: Consumers and General Equilibrium

Carleton University, 2022 Winter

Introduction

This course analyzes consumer choice and the economics of demand and supply in general equilibrium. We will also consider choice under uncertainty, asymmetric information, and externalities.

Course Modality

This is an **in-person course**. It is **not suitable for online students**. Since **course attendance is mandatory**, students who are studying online should not register. UPDATE: Carleton University decreed that the first three weeks of classes (at a minimum) will be conducted online. Should we be forced to continue online beyond that date, examinations in this course will use a remote proctoring service provided by Scheduling and Examination Services. You can find more information at <https://carleton.ca/ses/e-proctoring/>. The minimum computing requirements for this service are as follows:

Hardware: Desktop, or Laptop. Tablets, Chromebooks and Smartphones are not supported at this time.

OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04

Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge

Internet Connection (High-Speed Internet Connection Recommended)

Webcam (HD resolution recommended)

Evaluation

There are seven grade requirements for this course:

Four assignments: 5% each

Midterm 1: 20%, scheduled for February 17th

Midterm 2: 20%, scheduled for March 31st

Final exam: 40%, scheduled by the University.

I strongly recommend spending a lot of time on the assignments, as they will be good preparation for the exams. Even though they only account for a fifth of the overall grade, they are a good indicator of how well you will do on the exam. Try thinking about problems without looking at your notes or the book first. When you get stuck, consult your notes; when you get really stuck, ask your fellow students for help or come to office hours. Remember that copying somebody else's assignment is not allowed and is considered

plagiarism (see below). The students that will find this class the easiest are ones that do not memorize how to solve problems, but understand why they are taking each step of the process.

The TAs will go over the assignments in the tutorial on the day of the due date – **so no late assignments will be accepted**. Solutions to the problem sets will NOT be posted or handed out. Please do not ask for them. The TA may not always get to all the problems in section. If you wish for more assistance, you are encouraged to go to TA office hours or my own office hours.

Tentative Schedule

Please note that this schedule is subject to revision and may change during the course of the semester.

11-Jan	Introduction & Ch3 Consumer Choice	
13-Jan	Ch3 Consumer Choice	
18-Jan	Ch3 Consumer Choice	
20-Jan	Ch3 Consumer Choice / Ch4 Demand	
21-Jan	Tutorial	
25-Jan	Ch4 Demand	
27-Jan	Ch4 Demand	
28-Jan	Tutorial	Assignment #1 due
01-Feb	Ch4 Demand	
03-Feb	Ch5 Consumer Welfare	
04-Feb	Tutorial	Assignment #2 due
08-Feb	Ch5 Consumer Welfare	
10-Feb	Ch5 Consumer Welfare	
11-Feb	Tutorial	
15-Feb	Ch5 Consumer Welfare	
17-Feb	Midterm #1	
18-Feb	Tutorial	
01-Mar	Ch10 General Equilibrium	
03-Mar	Ch10 General Equilibrium	
04-Mar	Tutorial	
08-Mar	Ch10 General Equilibrium	
10-Mar	Ch16 Uncertainty	
11-Mar	Tutorial	Assignment #3 due
15-Mar	Ch16 Uncertainty	
17-Mar	Ch16 Uncertainty	
18-Mar	Tutorial	Assignment #4 due
22-Mar	Ch17 Market Failures	
24-Mar	Ch17 Market Failures	
25-Mar	Tutorial	
29-Mar	Ch17 Market Failures	
31-Mar	Midterm #2	
01-Apr	Tutorial	
05-Apr	Ch18 Asymmetric Information	
07-Apr	Ch18 Asymmetric Information	
08-Apr	Tutorial	
12-Apr	Ch18 Asymmetric Information	

Textbook

The *recommended* textbook is “Perloff, Jeffrey M. **Microeconomics: theory & applications with calculus**, 5th edition, ISBN: 978-0133019933.” Older versions of the same book are viable, if not perfect substitutes. We will cover chapters 3, 4, 5, 10, 16, 17, and 18, although not necessarily all of each. There are online learning resources at www.pearsoncanada.ca/.

In-class Quizzes

I will be using PollEverywhere, an audience response system to ask you questions during class. Once or twice per lecture, I will give you a problem and a few minutes to solve it. You will be able to respond to the questions through the use of a web browser on your computer or smart phone, by SMS text messaging, Twitter, or by downloading their free iPhone/Android App. The website and phone number to text to will be displayed in class. Please note that your phone will be charged regular SMS text fees if you choose to respond by SMS. You get a bonus point for answering the question and an additional bonus point for the right answer. All bonus points can add up to five percent of the overall grade. These are easy points and extra practice for the exam. You will be registered through Brightspace. I will be able to track your responses to my polls. Just be sure to log in to get credit for your answers. If you would like to participate in polls via SMS, certify your mobile phone number, and create a password. The privacy policy is given here: www.polleverywhere.com/privacy-policy.

Preclusions & Prerequisites

Precludes additional credit for ECON 2001, ECON 2002 (no longer offered), and ECON 2003 (no longer offered). Prerequisite(s): 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, Renée Lortie. A grade of C+ or higher is required to qualify for ECON 3900, 3920, and 4020.

Deferrals

Students who can *document* a compelling reason for missing an assignment or one of the mid-term examinations will be excused. The documentation provided by students, e.g. a doctor’s note or police report, may be subject to verification, and an appropriate consent form (available on CUlearn) has to be filled out. The final grade will then be based on the student’s performance in the rest of the course; i.e., the weight of each of the remaining evaluation instruments will rise by a factor of Y , where Y is $100/(100 - X)$, with X being the weight of the missed evaluations. Students must inform the instructor of such an absence in advance, if possible. Application to write a deferred final examination must be made at the Registrar’s Office.

Satisfactory Performance Criteria

Students must fulfill the course requirements listed above in order to achieve a passing grade (‘D-’ or higher). Failure to submit one or more assignments or failure to write one or both of the mid-term examinations

(without a documented compelling reason) will result in a grade of 'F'. Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Dean.

Plagiarism and Note on Copyright

Any form of cheating and plagiarism is of course not allowed and will be dealt with according to University policies and guidelines. For more information, visit carleton.ca/registrar/academic-integrity/.

Student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments, and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy obligation Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:
carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Religious obligation Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website:
carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. carleton.ca/pmc

Survivors of Sexual Violence As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and is survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support

Accommodation for Student Activities Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist.

carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline