



**McGill University  
Department of Economics**

**ECON 208 Microeconomic Analysis and Applications  
COURSE OUTLINE  
Fall 2017**

<b>Instructor:</b> Uma Kaplan	<b>Office:</b> LEA 437
<b>E-mail:</b> uma.kaplan@mcgill.ca	<b>Office hours:</b> W 13:00PM-15:00PM
<b>Schedule:</b> MWF 11:35AM - 12:25PM	<b>Location:</b> MCMED 521, BURN 1B45, SADB 2/36

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**Course Objectives:**

This course provides an understanding of the basic principles of microeconomics and their use in analyzing contemporary economic issues. It begins with an introduction to the methodology of economics and continues with an analysis of demand and supply. Interactions among markets, elasticity and consumer behaviour are also discussed. A theory of the firm is presented, together with considerations regarding the influence of market structure on firm behaviour. Market failures, government intervention and the general theory of welfare economics are considered. We also analyse the role of financial markets as a source of funds for firms, and as a link between households and firms.

**Required Textbook:**

-*Microeconomics*, 15th Canadian Edition, by Christopher Ragan, available from *Paragraphe* bookstore (2220 McGill College Avenue).

-*Study Guide for Microeconomics*, 14th edition of the text, by Paul Dickinson & Gustavo Indart.

Additional course notes and handouts will be selectively made available on *myCourses* to emphasize important concepts learned in class.

**Online Resources and Learning Tools:**

Important information regarding general course conduct and exams will be posted on *myCourses*. Students are expected to keep up to date with the course information provided on this website.

You will also have access to *MyEconLab*, which is an online course resource containing additional practice questions. It is provided to you with the purchase of the textbook.

**Office Hours:**

My office hours are on Wednesdays 13:00-15:00PM. Teaching assistants will also be available to provide individual assistance on course materials during their weekly office hours, with time and location TBA early in the semester on *myCourses*.

**Course Information:**

This course is organized in lectures and conferences (tutorials). The Monday, Wednesday and Friday slots are for lectures, while conference schedule and locations will be announced on *myCourses*.

You are expected to read the textbook before the material is covered in the lecture, work on practice problems, and participate in class.

It is important to think critically, and not merely memorize the course content. It would be very beneficial to your learning experience to form into study groups, since it would help in understanding and consolidating the course content taught.

**Conferences:**

The in-class conferences are open to students registered in the course. They are designed to help you to enhance your understanding of core course materials, to engage with more complex concepts presented in class, and to provide support in solving the types of exercises that you will encounter in the midterm and final exams.

They will be offered twice weekly to answer questions assigned from the end-of-chapter problems and/or the Study Guide. These practice questions are quite similar to past midterm and final exam questions.

Ideally, students should try to answer the assigned questions prior to attending the conferences. The answers to the problems will NOT be posted. Therefore, students who wish to obtain them should attend the conference sessions.

The conference sessions will begin in the 2nd week of classes. The schedule will be posted on *myCourses*.

**Course Assessment:**

- Midterm Exam: 40% (in class, TBA);
- Final Exam: 60% (to be scheduled by the Examinations Office).

Exams are closed-book, closed-notes. The final exam is cumulative and will cover the whole course content and material. The Department of Economics does not offer supplemental exam privileges. Students who miss the midterm exam for valid reasons (such as physician-documented illness) must contact me immediately. Students missing the mid-term exam without instructor approval will get a mark of zero for that exam.

**Reading List:**

Please note that the schedule is tentative. Due to statutory holidays and potential active class participation, some chapters may not be covered in their entirety while some material not in the text (such as current events) may be discussed and tested in exams. As a result, students should attend classes regularly. Also, to facilitate understanding, students are encouraged to read chapters ahead of time.

<b>Topics</b>	<b>Assigned Reading</b>
Introduction.	Chapter 1
Production possibility frontier, the demand-supply model.	Chapters 2 & 3
Elasticity, social welfare, consumers' surplus and producers' surplus.	Chapters 4 & 5
Applications of demand and supply analysis, consumer behaviour.	Chapters 5 & 6
Production decisions and costs in the short-run and long-run.	Chapters 7 & 8
Competitive markets.	Chapter 9
Monopoly, cartels, and price discrimination.	Chapter 10
Imperfect competition: oligopoly and monopolistic competition, labour markets.	Chapters 11 & 13
Market failures, government intervention, public goods, taxation.	Chapters 16 & 18
International trade, absolute and comparative advantage.	Chapter 33

### **Academic Policies and Regulations:**

McGill University values academic integrity. Therefore all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see <http://www.mcgill.ca/integrity> for more information).

According to Senate regulations, instructors are not permitted to make special arrangements for final exams. Please consult the Calendar, section 4.7.2.1, General University Information and Regulations at [www.mcgill.ca](http://www.mcgill.ca)

In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded.

Students with diverse learning styles and needs are always welcome in this course. In particular, if you have a disability or health consideration, which may require accommodation, please feel free to approach me in person and/or contact the Accessibility Service Office for Students with Disabilities at 398-6009.

### **Disclaimer:**

While it is unlikely that significant changes to the course outline will materialize, students are required to keep up with the materials posted on the *myCourses* website, where any changes will be posted.