



UNSW Course Outline

ECON2101 Microeconomics 2 - 2024

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General Course Information

Course Code : ECON2101

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Economics

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Undergraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

Decision-making by consumers, producers, and governments lies at the heart of economic analysis. The first half of this intermediate course in microeconomic theory is devoted to the study of decision-making and the modelling of associated market behaviour. We then study how

individual economic decisions interact in markets with varying degrees of competition, paying substantial attention to the comparative welfare outcomes produced by different market forms. Additional topics include externalities, game theory and its applications and asymmetric information (if time permits). There is emphasis on the use of analytical tools and mathematical models, which underpin much of the world's current research in microeconomics.

Course Aims

This course aims to provide an overview of Microeconomics at an intermediate level and focuses on the application of microeconomics to the solving of problems. It builds on the foundation established in ECON1101 (Microeconomics 1) and relies on mathematical techniques taught in ECON1202 (Quantitative Analysis). Some foundational materials are also covered in COMM1100.

It is also an essential prerequisite for a large number of third-year economics courses, which build on the material taught in this course.

Relationship to Other Courses

Prerequisite: (ECON1101 or COMM1100) and (ECON1202, MATH1031, MATH1131, MATH1141 or MATH1151)

Course Learning Outcomes

| Course Learning Outcomes | Program learning outcomes |
|---|---|
| CLO1 : Construct economic arguments by appropriately selecting and applying economic concepts. | <ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication |
| CLO2 : Use appropriate mathematical techniques to construct and solve economic models; apply economic models to analyse choice problems and markets. | <ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication |
| CLO3 : Construct written and analytical work which communicates ideas in a succinct and clear manner, and is logically and professionally presented. | <ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication |
| CLO4 : Use tools of game theory to draw conclusions about environmental and sustainability problems arising from non-cooperative decision making among agents such as firms or countries. | <ul style="list-style-type: none">• PLO1 : Business Knowledge• PLO2 : Problem Solving• PLO3 : Business Communication• PLO5 : Responsible Business Practice |

| Course Learning Outcomes | Assessment Item |
|---|---|
| CLO1 : Construct economic arguments by appropriately selecting and applying economic concepts. | <ul style="list-style-type: none"> • Quizzes • Written Questions • Final examination |
| CLO2 : Use appropriate mathematical techniques to construct and solve economic models; apply economic models to analyse choice problems and markets. | <ul style="list-style-type: none"> • Quizzes • Written Questions • Final examination |
| CLO3 : Construct written and analytical work which communicates ideas in a succinct and clear manner, and is logically and professionally presented. | <ul style="list-style-type: none"> • Written Questions • Final examination |
| CLO4 : Use tools of game theory to draw conclusions about environmental and sustainability problems arising from non-cooperative decision making among agents such as firms or countries. | <ul style="list-style-type: none"> • Written Questions • Final examination |

Learning and Teaching Technologies

Moodle - Learning Management System | Echo 360

Learning and Teaching in this course

This course takes the approach that economic theory is best learnt through extensive practice with problem-solving. Students will spend much of their energy working through numerical problems that require the direct application of theoretical principles. The examinable content of the course is defined by the text references given in the lecture schedule, the content of lectures, the content of the tutorial program, and the problems in the Homework Assignments.

Lectures

The purpose of lectures is to provide a logical structure for the topics that make up the course, to emphasise the important concepts and methods of each topic, and to provide relevant examples to which the concepts and methods are applied.

All lectures will be face-to-face. The lecture recordings will be available for download from Echo360 (24 hours after the live lectures). However, the course staff are not experts in recording technology, and will not be responsible for system failure. From our experience, it is very likely that students will gain more, and perform better, if they attend class in person than otherwise.

Tutorials

The purpose of tutorial meetings is primarily to provide an opportunity for small group

discussion of the economic concepts and methods, and to use those concepts and methods to understand applied problems which are assigned in the Homework Assignments.

Tutorials will begin from Week 2. Each tutorial is scheduled for 90 minutes. They will take place during the times listed in the Class Timetable. Nearly all tutorials are in-person and on-campus. Please check the mode of delivery and location of your tutorial in the Class Timetable.

Out-of-Class Study

While students may have preferred individual learning strategies, most learning will be achieved outside of class time. Lectures can only provide a structure to assist your study, and tutorial time is limited.

An ideal strategy includes:

- Reading the relevant chapter(s) of the text before the lecture - this will give you a general idea of the topic area.
- Attending the lectures. Here the context of the topic in the course and the important elements of the topic are identified. The relevance of the topic is explained, and problem-solving methods are illustrated.
- Staying engaged with the course discussion forum and asking any questions you have about the material.
- Attempting the assigned problems and preparing answers for them. This will identify the things you need to do to demonstrate your understanding of a topic and guide your re-reading of specific parts of the text. This will also provide a self-test of your understanding and identify those parts of the topic with which you have problems.
- Attending tutorials. Although attendance is not mandatory, there is no substitute for attending tutorials for this course.

Assessments

Assessment Structure

| Assessment Item | Weight | Relevant Dates | Program learning outcomes |
|--|--------|---|---|
| Quizzes Assessment Format: Individual | 20% | Start Date: Each quiz will open at the start of the teaching in which the quiz's constituent topics are taught Due Date: Monday at 9am from week 3 onwards | <ul style="list-style-type: none">PLO1 : Business KnowledgePLO2 : Problem SolvingPLO3 : Business CommunicationPLO5 : Responsible Business PracticePLO6 : Global and Cultural Competence |
| Written Questions Assessment Format: Individual | 30% | Start Date: Students will be given at least 10 days to complete each assignment. Due Date: Friday 4pm of weeks 3,5,9 | <ul style="list-style-type: none">PLO1 : Business KnowledgePLO2 : Problem SolvingPLO3 : Business CommunicationPLO5 : Responsible Business PracticePLO6 : Global and Cultural Competence |
| Final examination Assessment Format: Individual | 50% | Start Date: Not Applicable Due Date: UNSW Exam Period | <ul style="list-style-type: none">PLO1 : Business KnowledgePLO2 : Problem SolvingPLO3 : Business CommunicationPLO5 : Responsible Business PracticePLO6 : Global and Cultural Competence |

Assessment Details

Quizzes

Assessment Overview

In the Moodle quizzes, you will be required to solve problems similar to those seen in lectures and tutorials.

Assesses: PLO1, PLO2, PLO3, PLO5, PLO6

BCom students: myBCom course points for PLO6

Course Learning Outcomes

- CLO1 : Construct economic arguments by appropriately selecting and applying economic concepts.
- CLO2 : Use appropriate mathematical techniques to construct and solve economic models; apply economic models to analyse choice problems and markets.

Detailed Assessment Description

There are 8 quizzes, each is worth 4%. The mark for the best five quizzes will be recorded.

Submission notes

Since only the best five of eight quizzes are counted, special consideration should not be granted unless the students has experienced extenuating circumstances for more than three weeks during the teaching term.

Assignment submission Turnitin type

Not Applicable

Written Questions

Assessment Overview

There will be two written assignments. These assignments will consist of a handful of more substantial problems.

Assesses: PL01, PL02, PL03

Course Learning Outcomes

- CLO1 : Construct economic arguments by appropriately selecting and applying economic concepts.
- CLO2 : Use appropriate mathematical techniques to construct and solve economic models; apply economic models to analyse choice problems and markets.
- CLO3 : Construct written and analytical work which communicates ideas in a succinct and clear manner, and is logically and professionally presented.
- CLO4 : Use tools of game theory to draw conclusions about environmental and sustainability problems arising from non-cooperative decision making among agents such as firms or countries.

Detailed Assessment Description

There will be three written assignments. These assignments will consist of a handful of more substantial problems. You will need to write down or type your solutions to these problems, showing clear working and well-considered explanations.

- Assignment 1 (5%) - due Week 3 Friday.
- Assignment 2 (10%) due Week 5 Friday.
- Assignment 3 (15%) due Week 9 Friday.

Submission notes

You must write out your workings in your answer and upload it via a dedicated link on Moodle (using an app, like CamScanner, that converts mobile-phone photos of your work to a scan-like

pdf).

Assignment submission Turnitin type

This is not a Turnitin assignment

Final examination

Assessment Overview

This will be held during the University examination period. It will test knowledge from the whole course.

Assesses: PLO1, PLO2, PLO3, PLO5, PLO6

BCom students: myBCom course points for PLO2

Course Learning Outcomes

- CLO1 : Construct economic arguments by appropriately selecting and applying economic concepts.
- CLO2 : Use appropriate mathematical techniques to construct and solve economic models; apply economic models to analyse choice problems and markets.
- CLO3 : Construct written and analytical work which communicates ideas in a succinct and clear manner, and is logically and professionally presented.
- CLO4 : Use tools of game theory to draw conclusions about environmental and sustainability problems arising from non-cooperative decision making among agents such as firms or countries.

Detailed Assessment Description

This will be held during the University examination period. The final exam will be in the format of a Moodle quiz which you will have 2 hours to complete. It will test knowledge from the whole course. You are allowed to access all course resources during the exam (lecture videos, slides, textbook, etc.). There will be a mix of fill-in-the-blank and short-answer questions.

BCom students: myBCom course points for PLO2

Assessment Length

2 hours

Submission notes

The final exam will be in the format of a Moodle quiz which you will have 2 hours to complete.

Assignment submission Turnitin type

This is not a Turnitin assignment

General Assessment Information

Grading Basis

Standard

Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

Course Schedule

| Teaching Week/Module | Activity Type | Content |
|------------------------------|---------------|--|
| Week 1 : 27 May - 2 June | Lecture | <ul style="list-style-type: none"> Introduction to ECON2101 Budget sets Maths revision (if time permits) |
| | Reading | <ul style="list-style-type: none"> Banerjee chapter 2. Maths review resources on Moodle if required. |
| Week 2 : 3 June - 9 June | Lecture | <ul style="list-style-type: none"> Preferences Utility representation |
| | Tutorial | <ul style="list-style-type: none"> Review material from week 1 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapter 3 |
| | Assessment | <ul style="list-style-type: none"> Quiz 1 due Friday at 4pm. |
| Week 3 : 10 June - 16 June | Lecture | <ul style="list-style-type: none"> Individual demand Comparative statics |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 1 Review material from week 2 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapters 4 and 5. |
| | Assessment | <ul style="list-style-type: none"> Quiz 2 due Friday at 4pm. Assignment 1 due Friday at 4pm. |
| Week 4 : 17 June - 23 June | Lecture | <p>Topics</p> <ul style="list-style-type: none"> Technology Costs |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 2 Review material from week 3 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapters 7 and 8. |
| | Assessment | <ul style="list-style-type: none"> Quiz 3 due Friday at 4pm. |
| Week 5 : 24 June - 30 June | Lecture | <ul style="list-style-type: none"> Perfect Competition |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 3 Review material from week 4 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapter 9 |
| | Assessment | <ul style="list-style-type: none"> Quiz 4 due Friday at 4pm. Assignment 2 due Friday at 4pm. |
| Week 6 : 1 July - 7 July | Lecture | No lecture or tutorial: Flexibility Week. |
| Week 7 : 8 July - 14 July | Lecture | <p>Topics</p> <ul style="list-style-type: none"> Monopoly Readings Chapter 10 <p>Quiz 5 due Friday at 4pm</p> |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 4 Review material from week 5 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapter 10 |
| | Assessment | <ul style="list-style-type: none"> Quiz 5 due Friday at 4pm |
| Week 8 : 15 July - 21 July | Lecture | <ul style="list-style-type: none"> Elements of game theory Oligopoly |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 5 Review material from week 7 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapters 12 and 13. |
| | Assessment | <ul style="list-style-type: none"> Quiz 6 due Friday at 4pm |
| Week 9 : 22 July - 28 July | Lecture | <ul style="list-style-type: none"> Externalities Public Goods |
| | Tutorial | <ul style="list-style-type: none"> Review Quiz 6 Review material from week 8 |
| | Reading | <ul style="list-style-type: none"> Banerjee chapters 14 and 16 |
| | Assessment | <ul style="list-style-type: none"> Quiz 7 due Friday at 4pm. Assignment 3 due Friday at 4pm. |
| Week 10 : 29 July - 4 August | Tutorial | <ul style="list-style-type: none"> Review Quiz 7 |

| | | |
|------------|--|-------------------------------|
| | | • Review material from week 9 |
| Assessment | | • Quiz 8 due Friday at 4pm. |

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

Course Resources

Prescribed Resources

The Microeconomics 2 website may be found among others of your courses at: <http://moodle.telt.unsw.edu.au>

Students are expected to:

- Make sure that they are officially enrolled in Microeconomics 2.
- Familiarise themselves with Moodle.
- It will be assumed that all students have seen any notice posted on Moodle.
- Any questions on the course material should be asked on the Moodle discussion forum, not in emails.

Books

The textbook for this course is:

- Banerjee, Samiran (2021): Intermediate Microeconomics: A Tool-Building Approach, 2nd Edition (Routledge).

For information about the book please visit: <https://www.bookshop.unsw.edu.au/details.cgi?ITEMNO=9780367245351&13000084>

For digital availability of the book please visit: <https://unswbookshop.vitalsource.com/products/-v9781000369885>

It is strongly recommended that you acquire a copy of the textbook, especially if you intend to pursue further studies in economics. The textbook provides details that cannot be covered in the lectures and useful review questions that will help you better prepare for the final exam.

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the myExperience survey, which provides a key source of student evaluative feedback. Your input into this quality

enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The School of Economics strives to be responsive to student feedback. If you would like more information on how the design of this course and changes made to it over time have taken students' needs and preferences into account, please contact the Director of Education at the School of Economics.

Consent for De-Identified Data to be Used for Secondary Research into Improving Student Experience

To enhance your student experience, researchers at UNSW conduct academic research that involves the use of de-identified student data, such as assessment outcomes, course grades, course engagement and participation, etc. Students of this course are being invited to provide their consent for their de-identified data to be shared with UNSW researchers for research purposes after the course is completed.

Providing consent for your de-identified data to be used in academic research is voluntary and not doing so will not have an impact on your course grades.

Researchers who want to access your de-identified data for future research projects will need to submit individual UNSW Ethics Applications for approval before they can access your data.

A full description of the research activities aims, risks associated with these activities and how your privacy and confidentiality will be protected at all times can be found [here](#).

If you consent to have your de-identified data used for academic research into improving student experience, you do not need to do anything. Your consent will be implied, and your data may be used for research in a format that will not individually identify you after the course is completed.

If you do not consent to this to happen, please email the [opt-out form](#) to seer@unsw.edu.au to opt-out from having your de-identified data used in this manner. If you complete the opt-out form, the information about you that was collected during this course will not be used in academic research.

Staff Details

| Position | Name | Email | Location | Phone | Availability | Equitable Learning Services Contact | Primary Contact |
|----------|-------------|-------|----------|-------|---|-------------------------------------|-----------------|
| Convenor | Joshua Wang | | | | Monday 3.30-4.30pm (on campus, room TBD). Thursday 9-10am (on Zoom) | Yes | Yes |

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support page](#). For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a

- supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
 4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
 5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
 6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
 7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with

feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.