

ECO204Y1Y: Microeconomic Theory and Applications (for Commerce) Fall/Winter 2024-25

Lectures:	LEC0301 Wednesday 11:00 AM - 1:00 PM, room SS2118 LEC0401 Wednesday 3:00 PM - 5:00 PM, room SS2117
Tutorials:	LEC0301 Thursday 1:00 PM - 2:00 PM, room SS2118 LEC0401 Thursday 1:00 PM - 2:00 PM, room SS2117
Instructor:	Florian Dendorfer
Office Hours:	Friday, 1:00 PM - 3:00 PM, GE140
TAs:	Krithika Ragupathi, Ya Ni Zhao, Zachary Tolliver Aqsa Jawed, Kamilah Lewis, David Henderson Aliyah Ahmed
TA Office Hours:	L301 Thursday 2:00 PM - 3:00 PM, room SS2118 L401 (Fall) Thursday 5:00 PM - 6:00 PM, Zoom (Winter) Thursday 2:00 PM - 3:00 PM, room SS2117 All Tuesday 6:00 PM - 7:00 PM, Zoom
Course Email:	eco204y1y.a@course.utoronto.ca

1 Course Description

This course equips students with microeconomic tools to analyze a wide range of economic decision-making processes. Topics include consumer behavior, preferences and demand, input allocation and production costs, game theory, pricing strategies under perfect and imperfect competition, as well as trade, investment, and insurance. Real-world examples are incorporated to bridge the gap between economic theory and business practice. Enrollment is limited to students in Commerce programs.

2 Prerequisites

The course prerequisites and exclusions are listed [here](#). I cannot waive prerequisites. An administrator will remove anyone missing prerequisites.

3 Textbook

– Goolsbee, Levitt and Syverson, *Microeconomics*, Third Edition, 2024.

The textbook is recommended but not required. The textbook comes with two-term access to Achieve which includes end-of-chapter problems, solutions and explanations for self-study. It can be purchased from the UofT Bookstore following this [link](#) or through Quercus (Modules → Achieve Materials → Achieve).

4 Tests & Assignments

Item	Weight	Due Date
Online Quizzes (Q)	10%	see below
Writing Assignment I (WA1)	10%	11:59 PM, Oct 11
Term Test I (TT1)	20%	week 10
Writing Assignment II (WA2)	10%	11:59 PM, Mar 7
Term Test II (TT2)	20%	week 17
Final Examination	30%	tbd

This course will use Crowdmark, a collaborative online grading tool for marking and providing feedback on graded term assessments. Crowdmark provides efficiencies with grading, data recording, returning term assessments and handling regrade requests. Copies of student work marked in Crowdmark, including grading and feedback, will be available online to students for at least one year. Digital (i.e., online) copies will serve as the authoritative record for course administrative purposes, and paper copies of assessments scanned and uploaded to Crowdmark will be destroyed after the term has ended and final grades are approved. If students have questions about how your information is stored on Crowdmark, please contact your course instructor.

4.1 Online Quizzes

Quizzes will take place on Quercus. They are due on Friday, 11:59 PM on the following dates.

Quiz 1	Sep 20
Quiz 2	Oct 4
Quiz 3	Oct 18
Quiz 4	Nov 22
Quiz 5	Nov 29
Quiz 6	Jan 17
Quiz 7	Jan 31
Quiz 8	Feb 28
Quiz 9	Mar 14
Quiz 10	Mar 28

Please note that all times listed in the syllabus are in local Toronto time.

Quizzes will be available 48 hours before they are due. If you miss a quiz during the academic year for any reason, it will be marked as zero. To accommodate illness or other extenuating circumstance your two lowest quiz marks will be dropped. There are no regrade requests for quizzes.

4.2 Writing Assignments

The economic tools you develop in this course are valuable only if you can effectively apply and communicate them. To support this, there will be two writing assignments. Detailed information about these assignments, including the grading rubric, will be available on Quercus. You must submit each writing assignment to Crowdmark by the assigned deadline. 10 points (out of 100 points) are deducted for each calendar day of late submission. No submissions will be accepted more than three calendar days after the deadline.

There are no extensions or make-ups for the writing assignments for any reason. If you do not submit the writing assignment, you get a grade of zero.

Students may not copy or paraphrase from any generative artificial intelligence applications, including ChatGPT and other AI writing and coding assistants, for the purpose of completing assignments in this course. This course is designed to promote your learning and intellectual development and to help you reach course learning outcomes.

Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the [Centre for Teaching Support & Innovation website](#).

4.3 Tests & Examinations

There will be two term tests and one final examination. The final examination is cumulative, but the term tests are not. Term tests take two hours, whereas the final examination is three hours long. The tests and the exam will be comprised of short-answer questions and longer multi-part problems to be solved. Any material from the textbook, tutorials and the lecture can appear on tests or the exam.

For ongoing injury, illness, or personal/family problems that last longer than five days students must contact their [College Registrar](#) immediately. Students who miss the term test for medical reasons may seek special consideration by contacting their College Registrar first and ask the College Registrar to contact the instructor about the makeup term test. Only if the instructor hears from the College Registrar, students' marks for the missed term test will be based on their marks of the makeup term test. The makeup term test is cumulative and will be held toward the end of the academic year.

Date, time, and location of the makeup term test will be published in due time. Consistent with university policy, there will be no "makeup" test for the makeup test. No medical excuses will be accepted, and a grade of zero will be applied if students fail to write the makeup test. Note that the makeup test will include all the material covered right up to the lecture before the makeup test.

Students who miss the final exam for viable reasons may initiate petitions to the Faculty of Arts & Science.

You can request regrades in writing for term tests within two weeks of the test release date. Your entire test will be regraded; the new, possibly (up or down) adjusted grade will be released some time after the request submission deadline. A request form will be provided on Quercus.

5 Communication

Direct all questions unrelated to course material (e.g., accommodations, missed exams, etc.) to the **course email** address.

For content-related questions, please reach out to the TAs during **TA office hours** or use the **online Q&A** session.

If your question cannot be answered by the TAs, please talk to your instructor during **office hours**.

6 Tutorials

The TA will lead tutorial most weeks and will go through practice problems with you. Even though these problems are not graded, they are important for helping you to learn the material and prepare for exams. Term tests will be held during tutorial time.

7 Course Outline

The schedule is tentative and subject to change.

Week	Date (of Lec.)	Lecture	Tutorial	Chapter	Due
1	Sep 4	Supply & Demand I	–	1,2	–
2	Sep 11	Supply & Demand II	S&D1	3	–
3	Sep 18	Consumption I	S&D2	4	Q1
4	Sep 25	Consumption II	C1	5	–
5	Oct 2	Production I	C2	6	Q2
6	Oct 9	Production II	P1	7	WA1
7	Oct 16	Monopoly I	P2	9	Q3
8	Oct 23	Monopoly II	M1	10	–
–	Oct 28 – Nov 1	<i>Fall Reading Week</i>	–	–	–
9	Nov 6	Review	M2	–	–
10	Nov 13	Perfect Competition	TT1	8	–
11	Nov 20	Game Theory I	PC	12	Q4
12	Nov 27	Game Theory II	GT1	12	Q5
13	Jan 8	Imperfect Competition I	GT2	11	–
14	Jan 15	Imperfect Competition II	IC1	11	Q6
15	Jan 22	Imperfect Competition III	IC2	–	–
16	Jan 29	Review	IC3	15	Q7
17	Feb 5	General Equilibrium I	TT2	–	–
18	Feb 12	General Equilibrium II	GE1	15	–
–	Feb 17 – 21	<i>Winter Reading Week</i>	–	–	–
19	Feb 26	Labor Market	GE2	13	Q8
20	Mar 5	Uncertainty I	LM	14	WA2
21	Mar 12	Uncertainty II	U1	14	Q9
22	Mar 19	Asymmetric Information I	U2	16	–
23	Mar 26	Asymmetric Information II	AI	16	Q10
24	Apr 2	Review	Makeup	–	–

8 Accommodation

If you have an ongoing disability issue or you need accommodation, please register with [Accessibility Services](#) (AS) at the beginning of the academic year. After AS processes your request, we will coordinate to provide the required accommodations for you.

9 Academic Integrity

Academic integrity is essential to the pursuit of learning and scholarship in a university, and to ensuring that a degree from the University of Toronto is a strong signal of each student's individual academic achievement. As a result, the University treats cases of cheating and plagiarism very seriously. The University of Toronto's [Code of Behaviour](#)

on [Academic Matters](#) outlines the behaviours that constitute academic dishonesty and the processes for addressing academic offences.

10 Equity, Diversity and Inclusion

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.