McGill University  
Department of Economics  
ECON208-004: Microeconomic Analysis & Applications  

Instructor: Sara Hayati  
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Schedule: MWF 8:35AM - 9:25AM  
Location: Arts Building W-215

Course description and objectives

The course aims to introduce students to the principals of Microeconomics and show them how to apply economic concepts. The goal is to give students a sufficient understanding of consumers and firms’ behavior in different market structure. In addition, the course explains why governments may intervene in the markets and to which extent it is beneficial for the society.

- **Note:** Lecture notes and all of the announcements will be posted on the MyCourses website. You are responsible for checking MyCourses regularly.

- **Math Requirements:** A working knowledge of arithmetic and a small amount of basic algebra should be enough.

Text and Learning Tools:


You may also find useful the associated Study Guide (by Dickinson & Indart) and MyEconLab. **Study Guide is on reserve in the library.** Both contain multiple-choice questions and short answer exercises that help your understanding of the course material. MyEconLab, which is an online course resource, is provided to you with the purchase of the textbook.

Conferences:

You will have one TA. There are two weekly tutorial sessions (conferences) of one hour each. The purpose of the conference is to help you understand better the course material and their applications. You do not need to register for these conferences. Conferences are expected to start on Sep 17th. Conference’s rooms and time will be posted on MyCourses later. Your TA also holds two hours of office hour every week. Office hours’ schedule also will be announced later.

Answering Questions by Email:

For any question about the course send an email to econfall208004@gmail.com

Course Assessment:

There will be two quizzes each worth 20% of your course grade (totally 40%), and a 3-hour final exam scheduled by the Faculty of Arts, which will be worth 60% of your course grade. The final exam is closed book and cumulative. Students who miss the quizzes for valid reasons should contact me (sara.hayati@mcgill.ca) immediately. The absence in each exam without my approval means zero mark for that exam. Regardless of the reason for not completing the quizzes, there will be no deferred exam. For
valid reasons of quizzes absence, the final exam will be worth 100% (If you miss both quizzes, the final exam will be worth 100%. In the case of one quiz absence, the final exam will be worth 80%).

**IMPORTANT NOTE:** you are responsible for writing the exam in the section you are registered in (ECON 208 – SECTION 004). If you end up writing the exam in the wrong section, the exam will not be graded and the student will have to take the exam during the period for deferred and supplemental exams that is decided by the Arts faculty.

**Exam Dates:**
First quiz: Oct 11th, in the class.
   I may change the date.
Second quiz: Nov 11th, in the class.
   I may change the date.
Final: To be determined by the University.

- In case of absence at the final exam for medical reasons, please refer to the University Regulations.

- 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.

- 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.

- 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 www.mcgill.ca/integrity for further information).

**Course Outline**
Due to time constraints, it is possible that some topics will not be covered or some topics added. Any changes will be announced.

1. Introduction to Microeconomics
   - Economic issues and concepts (chapter 1).
   - Economic Theories, Data, and Graphs (chapter 2).
2. An introduction to Demand and supply.
   - Demand, Supply, and Price (chapter 3).
   - Elasticity (chapter 4).
   - Price Controls and Market Efficiency (chapter 5).
3. Consumers and Producers.
   - Consumer Behavior (chapter 6).
   - Producer in the Short Run (chapter 7).
   - Producer in the Long Run (chapter 8).
   - Competitive Markets (chapter 9).
   - Monopoly, Cartels, and Price Discrimination (chapter 10).
   - Imperfect Competition and Strategic Behavior (chapter 11).
   - Economic Efficiency and Public Policy (chapter 12).
5. Government in the Market Economy.
   - Market Failures and Government Intervention (chapter 16).