

## EC2261: Intermediate Microeconomics II

NSC7 · MWF14:30–15:30 & UCC41 · MWF10:30–11:30

[brunosalcedo.com/2261.html](http://brunosalcedo.com/2261.html)

### Communication

- Bruno Salcedo · 4058 SSC · M9:00–10:00 & F13:00–14:00 · [bsalcedo@uwo.ca](mailto:bsalcedo@uwo.ca)
- Martin Luccioni (TA) · 4062 SSC · W9:00–11:00 · [eluccion@uwo.ca](mailto:eluccion@uwo.ca)
- Check the course website regularly for announcements and documents.
- The best way to reach me is via email. Include “EC2261” in the subject line.
- This document is *not* a complete syllabus. You are required to read the complete syllabus, available for [download](#) on the course website.

### Tentative Course Schedule

1. *Social Choice and Welfare* — Arrow’s Theorem · Pareto Improvements · Utilitarianism · Social Justice · Transferable Utility
2. *Competitive Markets* — Supply and Demand · Partial Equilibrium · Comparative Statics · Policy Analysis · Market Entry · General Equilibrium  
*First Midterm Exam* to be held in class on Wednesday, February 5<sup>th</sup>
3. *Market Failures* — Monopoly · Price Discrimination · Game Theory · Oligopoly · Collusion · Public Goods · Externalities · Market for Lemons  
*Second Midterm Exam* to be held in class on Wednesday, March 11<sup>th</sup>
4. *Mechanism Design* — Auctions · Vickrey-Clarke-Groves Mechanism · Second-Best Mechanisms · Myerson-Satterthwaite Theorem

### Required and Recommended Reading Materials

You are responsible for reading all the lecture notes and slides posted on the course website. There is no required textbook. If you are looking for additional reading materials or practice exercises, I recommend [Varian \(2019\)](#) *Intermediate Microeconomic Analysis with Calculus*, and the corresponding workbook Bergstrom & Varian (2014) *Workouts in Intermediate Microeconomics*.

## Coursework and Grades

Your final grade will be a weighted average of your grades on two midterm exams, one final exam, and three homeworks with the following weights

- 31% from the first midterm exam to be held in class on *February 5<sup>th</sup>*
- 31% from the second midterm exam to be held in class on *March 18<sup>st</sup>*
- 31% from the *cumulative* final exam to be held during the finals period
- 7% from problem sets that will be assigned throughout the term

If your final exam mark is higher than your lowest midterm mark, then I will drop the mark from your lowest midterm and the weight of your final will be changed to 62%. Because of this, if you do miss both midterms, I will strictly enforce the department policy on missed academic responsibilities. You can find the specific policy in the complete version of the syllabus.

## Prerequisites

The course has EC2260 as a prerequisite and EC2151 as an antirequisite. Some knowledge of calculus, analytic geometry, and linear algebra is required. The Economics Department website provides [online resources](#) to help with the mathematical prerequisites. If at any point in the course you feel insecure about these prerequisites, please reach out to me as early as possible.