



Econ2261B 571
Intermediate Microeconomics II
Winter 2026

Instructor: Dr. Peter Ibbott
Email: pibbott@uwo.ca

Course Information

Mode of Instruction: In Person

Calendar Description:

Theories of monopoly markets, general equilibrium and welfare economics, game theory, public goods and externalities.

Pre-requisite(s): Economics 2260A/B or Economics 2150A/B; 0.5 from Mathematics 1225A/B, Mathematics 1230A/B, Calculus 1000A/B, and 0.5 from Mathematics 1229A/B, Mathematics 1600A/B, Calculus 1301A/B or Calculus 1501A/B.

Anti-requisite(s): Economics 2151A/B.

Extra Information: 3 lecture hours

Course Weight: 0.50

Breadth: CATEGORY A

Subject Code: ECONOMIC

Notice: Unless you have either the requisites for this course (fulfilment of pre-requisites, no anti-requisite conflicts), or special permission from your Dean to enrol in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.

Intermediate Microeconomics II

Economics 2261B (Section 571)

Winter 2025

- Instructor:** Dr. Peter Ibbott, Associate Professor of Economics
- Prerequisites:** Economics 2260A/B; 0.5 from Mathematics 1225A/B, Mathematics 1230A/B, Calculus 1000A/B, and 0.5 from Mathematics 1229A/B, Mathematics 1600A/B, Calculus 1301A/B or Calculus 1501A/B.
- Anti-requisite:** Economics 2151A/B
- Office Hours:** FB 313 (3rd floor of Faculty Building) on Mondays from 11:30 am - 1:00 pm and on Tuesdays from 10:00 am - 11:30 am. Other times, by appointment.
- Web Site:** <https://wts.uwo.ca/owl/> Check this site frequently. Course changes and updates will be communicated to students via the OWL course website.
- Email:** pibbott@uwo.ca. Any email to Professor Ibbott should be sent from your your Western email (*yourname.uwo.ca*). This prevents your email from being quarantined as spam. Subject line should begin with the course number and section (**2261B-570**) and include the topic of the email. Respectful and concise communication makes it easier to find solutions.

Course Description

The modern global economy is a social system of unparalleled complexity. Microeconomics peers into this complex system to discover a hidden order. In this course we will carefully develop economic theories of monopoly markets, game theory, oligopoly, factor markets, uncertainty, externalities, public goods, common property, asymmetric information, and moral hazard. Using these fundamental theories, we will discover how local, regional, and global markets create and organize extraordinarily complex, decentralized, responsive, and deeply interlinked social systems of human cooperation. We will also explore how these systems fail and the role of government to solve these market failures.

Teaching Methods

All lectures and tests will be delivered in person. Class attendance is mandatory.

Course Materials

Course Textbook: Choose one of the following available through the Western Bookstore

- Microeconomics: Theory and Applications with Calculus, 5E, Jeffrey M. Perloff, SKU: CEB_EBOOKID=9721226 ([Microeconomics eBook Permanent Access](#)) – you might already have this if you purchased the permanent access eBook for ECON2280A.
- Microeconomics: Theory and Applications with Calculus, 5E, Jeffrey M. Perloff, SKU: CEB_EBOOKID=9721228, ([Microeconomics eBook 180 Day Rental](#))

Other materials: Lecture slides, practice questions, etc. will be posted on the OWL course site.

Course Materials - Continued

Other texts: Students are welcome (but not required) to use other textbooks to complement the main textbook. If you prefer reading from a printed version of the course textbook, you have options. You can print out desired textbook material using your printer. You can pay the publisher (Pearson) for a printed version of the textbook. Finally, you can purchase a used print version of the textbook. Earlier versions are allowed, but chapter materials may vary slightly.

Course Topics¹/Learning Outcomes

Chapter 11: <i>Monopoly and Monopsony</i>
Chapter 12: <i>Pricing and Advertising</i>
Chapter 13: <i>Game Theory</i>
Chapter 14: <i>Oligopoly and Monopolistic Competition</i>
Chapter 15: <i>Factor Markets</i>
Chapter 16: <i>Uncertainty</i>
Chapter 17: <i>Property Rights, Externalities, Rivalry, and Exclusion</i>
Chapter 18: <i>Asymmetric Information</i>
Chapter 19: <i>Contracts and Moral Hazards</i>

Course Evaluation

The weights and scheduled dates for term papers, mid-term and final exams are as follows:

<i>Activity</i>	<i>Weight (%)</i>	<i>dd/mm/yyyy</i>
Assignments (8–10)	20	Distributed in class on various dates
Midterm Test (written in class)	30	TBA
Final Exam (cumulative exam)	50	TBA (April 7 - 30)

Assignments – 20% of your final grade.

Approximately 8-10 assignments will be distributed and collected in class. You must attend class to receive an assignment and to submit an assignment. Your friend cannot pick up your assignment or submit it for you. An important reason for the assignments is to reward attendance. Students must attend to get marks for their assignment. If you cannot attend a class, let me know by email and we can discuss whether another arrangement or academic accommodation can be made for you. If you do not attend and you do not let me know, then your grade for the missing assignment will be zero.

¹ Subject to change.

Midterm Test – 30% of your final grade.

1. The date of the midterm is TBA during scheduled class time.
2. The test will cover all material from the lectures and readings up to that point.
3. The test will be in class and will be 80 minutes (1 hour, 20 minutes) in duration.
4. If you are sick and cannot take the exam, please email me before the exam starts.

Final Exam – 50% of your final grade.

1. The Final Exam will be scheduled during the final exam period (April 12-30). The final date and time will not be announced until March. Do not make travel plans before you know the dates of your final exams.
2. The final exam will be comprehensive. You will be responsible for all material from lectures and readings for the entire semester.
3. The duration of the exam will be 3 hours and it will be scheduled during the final examination period. I will post an announcement on OWL once the date is released.

Grading

I will make every effort to grade and return assignments and tests in a timely manner (1-2 weeks). Assignment and test marks will be posted to OWL. Final grades will not be posted to OWL. Final grades will only be available through the student portal after they have been approved by the Academic Dean's office.

Sessional Dates

- Monday, January 6, 2026: Classes Resume
- Tuesday, January 13, 2026: Last day to add a course.
- Saturday, February 14 – Sunday, February 22, 2026: Winter Reading Week.
- Monday, March 30, 2026: Last day to withdraw from a half-course without academic penalty.
- Thursday, April 9, 2026: Last day of classes.
- Friday, April 10, 2026: Study Day. No classes or exams.
- Saturday, April 11, 2026: Study Day. No classes or exams.
- April 12-30, 2026: Final examination period.

KING'S UNIVERSITY COLLEGE

GENERAL COURSE POLICIES

2025-2026

1. Academic Accommodations, Consideration for Absences

Academic Accommodation (Accessibility)

Accessibility Services works to ensure that academic programs are accessible to all students, and supports students who may have a condition related to, but not limited to, vision, hearing, mobility, different ways of learning, mental health, chronic illnesses, chronic pain, autism spectrum disorder, ADD/ADHD, and temporary conditions (beyond short-term academic consideration). Accessibility Services provides recommendations for accommodation based on medical documentation or psychological and cognitive assessment. The accommodation policy can be found here [Academic Accommodation for Students with Disabilities](#). Information on Accessibility Services at King's can be found [here](#).

Academic Consideration for Student Absence

If a student is unable to meet a course requirement due to substantial but temporary extenuating circumstances (medical or compassionate), they should follow the procedures below.

In some cases, where instructors have built flexibility into their assessments, this flexibility will already address consideration needs.

Requests for academic consideration should be directed to the Academic Advising Office of your faculty/college of registration. Requests must be made as soon as possible and no later than 48 hours after the missed assessment.

As a rule, documentation is required for academic consideration. For academic consideration requests on medical grounds, the Student Medical Certificate is available at https://www.kings.uwo.ca/kings/assets/File/currentStudents/courses_enrollment/exams_and_tests/SMC-Feb-2025.pdf.

Students are permitted one academic consideration request without supporting documentation per term per course.

Instructors may designate one assessment per half-course weight as requiring formal supporting documentation. Please refer to the course outline for each course.

For further information, please see:

https://uwo.ca/univsec/pdf/academic_policies/appeals/academic_consideration_Sep24.pdf

Absences from Final Examinations

If you miss the Final Exam, contact the Academic Advising Office of your faculty/college of registration as soon as you are able to do so. They will assess your eligibility to write the Special Examination (the name given by the University to a makeup Final Exam).

You may also be eligible to write the Special Exam if you are in a “Multiple Exam Situation” (e.g., more than 2 exams in 23-hour period, or more than 3 exams in a 47-hour period).

If a student fails to write a scheduled Special Examination, the date of the next Special Examination (if granted) normally will be the scheduled date for the final exam the next time this course is offered. The maximum course load for that term will be reduced by the credit of the course(s) for which the final examination has been deferred. See the Academic Calendar for details (under [Special Examinations](#)).

Religious Accommodation

Students should consult the University's list of recognized religious holidays, and should give notice in writing to the instructor and Academic Advising Office if a course requirement will be affected by a religious holiday/observance. Notice must be given as early as possible, and no later than two weeks prior to an examination, and one week prior to a midterm test date. It is the responsibility of such students to inform themselves concerning the work done in classes from which they are absent and to take appropriate action.

2. Support Services

Accessibility, Counselling and Student Development at King’s University College:

<https://www.kings.uwo.ca/current-students/student-services/>

Students experiencing emotional or mental health distress can access services at King’s University College: <http://www.kings.uwo.ca/current-students/campus-services/student-support-services/personal-counselling/>

Good2talk is a good online and phone 24/7 resource for students and is available in English, Mandarin, and French: <https://good2talk.ca>, 1-866-925-5454

MentalHealth@Western provides a complete list of options about how to obtain help:

https://www.uwo.ca/health/mental_wellbeing/

Academic Support Services at King’s University College:

<https://www.kings.uwo.ca/current-students/academic-resources/>

GBSV Support:

King’s is committed to reducing incidents of gender-based and sexual violence and providing compassionate support to anyone who has gone through these traumatic events. If you have experienced sexual or gender-based violence (either recently or in the past), you will find information about support services for survivors, including emergency contacts at:

<https://www.kings.uwo.ca/about-kings/safe-campus/gender-and-sexual-violence/>

You can reach someone supports at Kings by emailing Care@kings.uwo.ca or calling 519-930-4640 to reach a social worker who can offer help.

You can also reach Western’s Gender-Based Violence & Survivor Support Case Manager by [email](#) or by calling 519-661-3568.

Further supports can be found on this website: <https://www.kings.uwo.ca/about-kings/safe-campus/gender-and-sexual-violence/>

See also https://www.uwo.ca/health/student_support/survivor_support/get-help.html

University Students' Council offers many valuable support services for students, including the health insurance plan: <http://westernusc.ca/services/>

3. Statement on Use of Electronic Devices

Use of Electronic Devices: Unless explicitly stated otherwise, you are not allowed to have a cell phone, or any other electronic device, with you during tests or examinations. Unauthorized possession of such a device during a test or examination constitutes an academic offence.

Use of Laptops, Tablets, and Smartphones in the Classroom: King's University College at Western University acknowledges the integration of new technologies and learning methods into the curriculum. The use of electronic devices such as laptop computers, tablets, or smartphones can contribute to student engagement and effective learning. At the same time, King's recognizes that instructors and students share jointly the responsibility to establish and maintain a respectful classroom environment conducive to learning.

The use of electronic devices by students during lectures, seminars, labs, etc., shall be for matters related to the course at hand only. Students found to be using electronic devices for purposes not directly related to the class may be subject to sanctions under the Student Code of Conduct; see <https://www.kings.uwo.ca/current-students/student-affairs/code-of-student-conduct1/>

Inappropriate use of electronics (e.g., laptops, tablets, smartphones) during lectures, seminars, labs, etc., creates a significant disruption. As a consequence, instructors may choose to limit the use of electronic devices in these settings. In addition, in order to provide a safe classroom environment, students attending in-person class sessions are strongly advised to operate laptops with batteries rather than power cords.

4. Statement on Academic Offences

King's is committed to academic integrity. Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, is posted at

http://www.uwo.ca/univsec/pdf/academic_policies/appeals/scholastic_discipline_undergrad.pdf

It is expected that students will submit work that is truly their own, completed without external assistance (human or artificial) except as explicitly permitted by the course instructor. Check with your instructor on what tools, including generative AI (ChatGPT, translation tools, grammar-checking tools) are permitted in the course. Because a tool is permitted in one course, that does not mean it is permitted in other courses.

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system; see <https://elearningtoolkit.uwo.ca/tools/Originality Reports - TurnItIn.html>.

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

5. Copyright of Course Material

Lectures and course materials, including PowerPoint presentations, tests, outlines, and similar materials are protected by copyright. Faculty members are the exclusive owner of copyright in those materials they create. Students may take notes and make copies for their own use. Students may not allow others to reproduce or distribute lecture notes and course materials publicly (whether or not a fee is charged) without the express written consent of a faculty member. Unauthorized sharing of class content is subject to academic discipline.

Similarly, students own copyright in their own original papers and exam essays. If a faculty member wishes to post a student's answers or papers on the course website, they should ask for the student's written permission.

6. Use of Recordings

Participants in this course are not permitted to record the sessions, except where recording is an approved accommodation and/or the participant has the prior written permission of the instructor. Unauthorized recording and/or sharing of class content is subject to academic discipline.

7. Policy on Attendance

Any student who, in the opinion of the instructor, is absent too frequently from class or laboratory periods in any course, will be reported to the Dean of the Faculty offering the course, after due warning has been given. On the recommendation of the department concerned, and with the permission of the Dean of that Faculty, the student will be debarred from taking the regular examination in the course.