

UNIVERSITY OF WATERLOO
DEPARTMENT OF ECONOMICS
Econ 101 (008) – Introduction to Microeconomics
Fall 2011

Instructor : Khuong Truong
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Office Hours : **T** 14:00 to 1530 **W** 15:00 to 1630 **Th** 12:30 to 14:00, otherwise by appointment
Class : **MWF** 12:30 to 13:20
Location : STP (St's Paul College) Room 105

Course Description:

This course provides an introduction to microeconomic analysis relevant for understanding the Canadian economy. The behaviour of individual consumers and producers, the determination of market prices for commodities and resources, and the role of government policy in the functioning of the market system are the main topics covered.

Course Objectives:

- To analyze the use of the price system to allocate limited resources in an economy, i.e. supply, demand, elasticity, and their applications.
- To understand how people (producers and consumers) make rational decisions.
- To familiarize students with different market structures, production and costs.
- To understand some of the relevant economic policies.

Resources:

1. Required Textbook:

Parkin, Michael, and Robin Bade, *Microeconomics: Canada in the Global Environment*, 7th Edition, including MyEconLab and a Study Guide.

2. Other Resources:

Course outline and course materials (lecture notes and practice problems) will be posted on UW-ACE at <http://uwangel.uwaterloo.ca>

Evaluations:

Midterm 1 : 20% (scheduled on **Friday (30/09/2011) at 16:30 to 18:00, location TBA**)
Midterm 1 : 25% (scheduled on **Friday (18/10/2011) at 16:30 to 18:00, location TBA**)
Final : 50% (schedule and location are to be announced by the Registrar Office)
Attendance : 5%

Notice:

- To pass this course, you **must pass** the final exam.
- Midterms and final will consist of multiple-choice questions, perhaps short-answer questions.

Tentative Readings:

Chapter 1 : What is Economics?
Chapter 2 : The Economic Problem
Chapter 3 : Demand and Supply
Chapter 4 : Elasticity (First midterm content ends here)
Chapter 5 : Efficiency and Equity
Chapter 6 : Government in Actions

Chapter 8	: Utility and Demand	
Chapter 9	: Possibilities, Preferences and Choices	
Chapter 10	: Organizing Production	
Chapter 11	: Output and Costs	(Second Midterm content ends here)
Chapter 12	: Perfect Competition	
Chapter 13	: Monopoly	
Chapter 14	: Monopolistic Competition	
Chapter 15	: Oligopoly	
Chapter 18	: Markets for Factors of Production (Time Permitted)	
Chapter 19	: Economic Inequality (Time Permitted)	

Make-Up Exam Policy:

1. Midterms:

There is no deferred midterm exam. If students are unable to write a midterm and has valid documentation (determined by the instructor), the weight of that exam will be shifted to the final exam. *A student who misses an exam must see the instructor in person with an original document within 2 days of the midterm exam.* A grade of zero will be awarded in absence of sufficient cause.

2. Final:

Students are REQUIRED to write the final exam during the final exam period. Schedule and location will be announced by the Registrar Office. Please visit <http://registrar.uwaterloo.ca/exams/index.html> for further details later in this term. Travel plans are ***NOT*** a sufficient reason to have a final exam deferred. Requests for accommodation based on religious holiday must be submitted to the Associate Dean. The Deferred Exam Policy is listed on the Department of Economics website at <http://economics.uwaterloo.ca/DeferredExams.html>

Academic Integrity:

In order to maintain a culture of academic integrity, members of the University of Waterloo are expected to promote honesty, trust, fairness, respect and responsibility.

Discipline:

A student is expected to know what constitutes academic integrity, to avoid committing academic offences, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offence, or who needs help in learning how to avoid offences (e.g., plagiarism, cheating) or about “rules” for group work/collaboration should seek guidance from the course professor, academic advisor, or the Undergraduate Associate Dean. When misconduct has been found to have occurred, disciplinary penalties will be imposed under Policy 71 – Student Discipline. For information on categories of offenses and types of penalties, students should refer to Policy 71 - Student Discipline, <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm>

Grievance:

A student who believes that a decision affecting some aspect of his/her university life has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy 70 – Student Petitions and Grievances, Section 4, <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>

Appeals:

A student may appeal the finding and/or penalty in a decision made under Policy 70 - Student Petitions and Grievances (other than regarding a petition) or Policy 71 - Student Discipline if a ground for an appeal can be established. Read Policy 72 - Student Appeals, <http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>

Academic Integrity website (Arts): http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html
Academic Integrity Office (UW): <http://uwaterloo.ca/academicintegrity/>

Accommodation for Students with Disabilities:

The Office for Persons with Disabilities (OPD), located in Needles Hall, Room 1132, collaborates with all academic departments to arrange appropriate accommodations for students with disabilities without compromising the academic integrity of the curriculum. If you require academic accommodations to lessen the impact of your disability, please register with the OPD at the beginning of each academic term.