

University of Waterloo
Department of Economics
ECON 101: Introduction to Microeconomics (section 002)
Course outline-Spring 2017
Class time: 6:30 pm-7:50 pm on *Tuesdays and Thursdays*
Classroom: DC 1351

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Office hours: Tuesdays and Thursdays from 4:00pm to 5:30pm or by appointment

About e-mail communications:

You are required to use your University of Waterloo email account to send me an email.

Always write your Full Name, Student ID and “ECON 101” in the subject line of your email.

Additional support /resources for ECON 101:

The department offers free tutorial services to students taking ECON 101 in a **walk-in Economic Clinic**. Details are available from LEARN, classes, and the department. The exact location of this walk-in Economic clinic will be announced in the first day of your class. This course outline will be posted on LEARN (use your UW **user id and password**) <http://learn.uwaterloo.ca> You can also get it from the Department of Economics, University of Waterloo website at:

<http://economics.uwaterloo.ca/courses>

Description of the course (ECON 101):

This course provides an introduction to microeconomic analysis relevant for understanding the Canadian economy. The behavior 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 Goals and Learning Objectives

The objectives of this course are for students to

- understand the need for people to make choices and together work towards overcoming the universal problem of scarcity;
- appreciate the relevance of economics in a changing world;
- develop the capacity to apply critical reasoning to economic issues.

At the end of the course, students should be able to

- apply elements of microeconomic theory to understand how consumers and producers make rational decisions;
- be familiar with different market structures, production and costs;
- analyze conceptual problems;
- decompose problems into their economic parts.

Required Textbook and Study Guide

Textbook

Parkin, Michael and Robin Bade (2016). *Microeconomics: Canada in the Global Environment*, 9th edition. Pearson Education Canada (with accompanying Study Guide (8th edition)). The textbook is available from the UW Book Store. One copy of this the text book (named text book ECON 101-002 Dr Tadesse) is reserved at Dana Porter Library for a three hours/day loan.

Study Guide (8th edition)

Cohen, A. and H. King/Parkin, M. and R. Bade, *Microeconomics: Canada in the Global Environment*, (8th edition), Pearson. One copy of the study guide (named study guide- ECON 101-02 Dr Tadesse) is reserved at the Dana Porter Library for a three hours/day loan.

The use of MyEconLab is optional. You may use it as a practice tool, but it will not be used for grading purposes.

Examinations in this course are based on the material contained in the assigned textbook readings and presented as lecture content (which are strong complements, not substitutes—see Policy on Class Attendance).

Notes from the UW Book Store:

Option 1: Microeconomics (Paperback) 9th edition Textbook bundle with, 8th edition Study Guide and MyEconLab (\$109.95 + GST).

Students who will be taking both ECON 101 and 102 (this term or in a subsequent term) may want to get the combined Economics: Canada in the Global Environment which has both Microeconomics (ECON 101) and Macroeconomics (ECON 102). In that case, the UW Book Store also has the following editions of the same text package:

ECON 101 and 102

Option 2: Economics 9th edition (Hardcover) Textbook bundle with 8th edition Study Guide and MyEconLab (\$164.95 + GST)

In any case, buy only one of the two options above. The textbook is packaged with a free access code to MyEconLab (including e-textbook), and a free printed study guide. If you would like to purchase MyEconLab separately (with or without the e-textbook), please contact the UW Book Store.

Readings Available on LEARN

I will be posting the course lecture slides on LEARN before each class. The course lectures will closely follow the course textbook in terms of content and progression – but not in terms of the style of presentation. It is your responsibility to keep yourself current with the assigned textbook readings as well as maintaining an understanding of the lecture content.

- Any additional course materials (news, updates, announcements) will be posted on the LEARN web site <http://learn.uwaterloo.ca>
- Six online Review Quizzes will be posted on LEARN on regular basis (see below under notes about quizzes and exams).
- The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!

- Students writing test and exams are responsible to save course materials on LEARN before the access to their courses is shut off (normally on the first day of classes of the next term).

Performance Evaluation:

The course grade will be based on review quizzes, two midterm exams and a final examination which will be held during the official Examination Schedule. You will have six review quizzes throughout the term that must be submitted. However, only four of your best quizzes/marks will be graded and assigned 10% of your final grade. The breakdown is as follows:

Assessment	Date of Evaluation	Weighting
Review quizzes	TBA	10%
Midterm 1	Thursday, May 25, 6:30pm -7:50 pm	20%
Midterm 2	Thursday, June 22, 6:30pm -7:50 pm	20%
Final Exam	TBA (Registrar Office)	50%
Total		100%

Notes about quizzes and exams

- The format for quizzes, midterms and the final exam will be multiple-choice questions.
- Students are required to work on weekly review quizzes in order to understand the materials in the course and enhance their knowledge base that would help improve their performance in this course.
- Quizzes will be posted and submitted using LEARN.
- There will be a limited, but a reasonably long, time window set up in LEARN during which each quiz will be available for completion.
- Quizzes that are not submitted on time will automatically receive a grade of zero.
- The exact time for each quiz and any other relevant information will be announced in class and posted in the LEARN News section. There will be no quizzes during the weeks of the midterms.
- Midterm exams will be held during regular class hours/day (see above table).

- Midterm marks will be posted on LEARN.
- Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time.

<http://uwaterloo.ca/registrar/final-examinations/examination-regulations-and-related-matters>

- The exact date and time for the final exam for this class will be determined by the Registrar's Office. The exam schedule is posted online, will be announced in class, and posted on LEARN.
- Only the Registrar's Office can issue final grades.

This grading scheme will be implemented strictly for all students in the course (with the exception of verified illnesses – see below).

Examination Policy

Missing a Midterm Due to Illness During the Term

- Missing a midterm will automatically result in a grade of zero for that midterm. If the illness can be documented with a UW Verification of Illness Form (the only acceptable document), with approval you may transfer the weight of the missed midterm to the final exam. This remedy is a privilege and not a right. However, if you missed two midterms, their weights cannot be transferred into final exam.
- The midterm exam schedule has been set and will not be changed for whatever reason.

Missing the Final Exam Due to Illness

- Missing the final exam is a very serious matter which automatically results in a grade of zero for the final exam and possibly a failing grade for the course. Please carefully read the Economics Department policy on deferred final exams for instructions.
- No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

Submission of Exam Papers

- Late submission of exam papers is not accepted and missed submissions will receive a zero mark for whatever reason.

- Exam papers must be submitted in whole and on time in the exam room. Exam papers

(a) not submitted on time,

(b) submitted with missing pages,

(c) submitted elsewhere, with the exception of students with permission to write in the AS Office,

(d) not received at all will receive a grade of zero for whatever reason.

Important (Department of Economics Policy on Exams)

It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.

Tentative Class Schedule and Topics Covered

Date	Lecture #	Topics and required readings
May 2	1	Introduction and overview-What is Economics (Ch.1)
May 4	2	What is Economics (Ch.1) Graphs in Economics (Ch.1A)
May 9	3	Graphs in Economics (Ch.1A) The Economic Problem (Ch.2)
May 11	4	The Economic Problem (Ch.2) Demand and Supply (Ch.3)
May 16	5	Demand and Supply (Ch.3)
May 18	6	Elasticity (Ch.4)
May 23	7	Elasticity (Ch.4) and Efficiency and equity (Ch.5)
May 25	-	MIDTERM #1
May 30	8	Utility and Demand (Ch.8)
June 1	9	Utility and Demand (Ch.8) Possibilities, Preferences and Choices (Ch.9)

June 6	10	Possibilities, Preferences and Choices (Ch.9) Organizing Production (Ch.10)
June 8	11	Organizing Production (Ch.10)
June 13	12	Output and costs (Ch.11)
June 15	13	Output and costs (Ch.11) and Perfect Competition (Ch.12)
June 20	14	Perfect Competition (Ch.12)
June 22	-	MIDTERM #2
June 27	15	Monopoly (Ch.13)
June 29	16	Monopoly (Ch.13) and Monopolistic Competition (Ch.14)
July 4	17	Monopolistic Competition (Ch.14)
July 6	18	Oligopoly (Ch.15)
July 11	19	Oligopoly (Ch.15)
July 13	20	Government actions in Markets (Ch.6)
July 18	21	Government actions in Markets (Ch.6)
July 20	22	Review for final exam

Attendance Policy

Class attendance is an integral part of your educational experience. While attendance is not a graded component of this course, it is an important factor in ensuring your complete understanding of the material presented. You are responsible for all material presented in the scheduled lecture periods whether you choose to attend lectures or not.

- I do NOT lend my lecture notes to students for any reason.
- In order to maintain a productive learning environment in the classroom, we all need to show the highest level of courtesy and professional behaviour. In particular, please be punctual and turn off all audible ringers on all devices during class.
- Your slides/lecture notes posted on LEARN may not contain all the relevant information (e.g., in class activities) unless substantiated by your own notes.
- As a courtesy to the custodial staff, if you have coffee, water, etc., please dispose of your garbage when you leave the classroom.
- Please leave your private conversations for after the class.

Electronic Device Policy

- THE CLASSROOM IS A HANDHELD-DEVICE-FREE ZONE.
- Turn off all handheld devices and put them away for the duration of the lecture.
- Laptop computers may only be used to view lecture material.
- Photographic devices are not permitted in class due to copyright and privacy issues.
- Audio or video recording devices are not permitted in class due to copyright and privacy issues.

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources/deferred-final-exam-policy>.

Cross-listed course

Please note that a cross-listed course will count in all respective averages no matter under which rubric it has been taken. For example, a PHIL/PSCI cross-list will count in a Philosophy major average, even if the course was taken under the Political Science rubric.

Academic Integrity

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-71) (https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-71)

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70) (https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70), Section 4.

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72>).

Other sources of information for students:

[Academic Integrity website \(Arts\)](https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour)

<https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour>

[Academic Integrity Office \(UWaterloo\)](https://uwaterloo.ca/academic-integrity/)

<https://uwaterloo.ca/academic-integrity/>

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](https://uwaterloo.ca/disability-services) office

(<https://uwaterloo.ca/disability-services>), located on the first floor of the Needles Hall extension (NH 1401), 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 AS office at the beginning of each academic term.

Mental Health Services

Mental Health Services aim is to provide holistic programming and services to help you lead a healthy and balanced life. <https://uwaterloo.ca/campus-wellness/counselling-services>

University of Waterloo (UW) strives to provide a secure, supportive environment for students of all orientations and backgrounds. Students suffering from problems with anxiety, depression, problems with sleep, attention, obsessions or compulsions, relationship difficulties, severe winter blues, etc., may make an appointment by phone or in person. Appointments are usually available within two days of initial contact with one of UW medical doctors. All contacts are completely confidential.