



University of Waterloo  
Department of Economics

## **ECON 101: Introduction to Microeconomics**

Fall 2018, Jan/07/2019 – April/05/2019

### **Instructor Information:**

Sining Wang, *PhD*

Office: Hagey Hall 128

Office Hours: 10:00 AM - 12:00 PM, Tue. & Thur., **AND** by appointment

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### **Class Details:**

Classroom: DC 1350

Meeting Time: 08:30 AM - 09:50 AM, Tue. & Thur.

### **Course Description:**

Many years ago, Frank William Taussing (1859 - 1940) said, “Our subject offers peculiar opportunities for training people to think, and to think with care and consistency.” The ultimatum goal of this course is to enhance the student’s ability to think, and to think as economist.

In Microeconomics, we learn about the actions of individuals in the economy. The study materials will help students understand the behaviors of households, firms and individuals. We will apply economic concepts and principles to various practical issues such as: why we work as many hours as we do? how we choose to allocate our time? why certain products cost what they cost? what we mean by profit? how businesses earn a profit? how companies operate and many other issues.

At the conclusion of the course, you will have an appreciation of the tools economic analysis that will enable you to proceed into other economics courses, and more importantly, you will be able to apply these economic concepts to situations in everyday life such as reading the newspapers, conversation, business and other coursework. Years from now, when your college years are distant memories, the payoff from taking this course will probably be the ability to understand (and perhaps appreciate) how economics attempts to explain the world around us.

## Required materials:

We will be using the Top Hat ([www.tophat.com](http://www.tophat.com)) classroom response system in class. You will be able to submit answers to in-class questions using Apple or Android smartphones and tablets, laptops, or through text message.

You can visit the Top Hat Overview (<https://success.tophat.com/s/article/Student-Top-Hat-Overview-and-Getting-Started-Guide>) within the Top Hat Success Center which outlines how you will register for a Top Hat account, as well as providing a brief overview to get you up and running on the system.

An email invitation has been sent to you by email, but if don't receive this email, you can register by simply visiting our course website: <https://app.tophat.com/e/XXXXXX>

Note: our Course Join Code is **XXXXXX**. **Please use your university email to enroll into this class.**

Top Hat may require a paid subscription, and a full breakdown of all subscription options available can be found here: [www.tophat.com/pricing](http://www.tophat.com/pricing).

Should you require assistance with Top Hat at any time, due to the fact that they require specific user information to troubleshoot these issues, please contact their Support Team directly by way of email ([support@tophat.com](mailto:support@tophat.com)), the in app support button, or by calling 1-888-663-5491.

Textbook:

Principles of Microeconomics: A top Hat Interactive Text. (ISBN: 978-1-77330-930-1)

## Grading:

A student's grade will be determined according to the following criteria and percentages.

- |                       |     |
|-----------------------|-----|
| • Homework            | 10% |
| • Class Participation | 10% |
| • Mid-term Exam 1     | 25% |
| • Mid-term Exam 2     | 25% |
| • Final Exam          | 30% |

### Explanation of the evaluation criteria:

- **Exams:** Most of the exam questions will be a straightforward review of the study material in class.

All exams will be comprehensive, but focusing on different topics.

- **Homework:** There will be 11 homework assignments through the quarter. Usually, assignments will be available on Friday, and should be submitted a week later . 10 out of the 11 homeworks count for your final grade. The lowest one will be dropped.

- **Class Participation:** You should be prepared for class and expect to be called upon without notice to contribute to class discussion. Occasionally, a student may be swamped with work and unprepared for a class meeting or simply not wish to be called on. This is understandable. If you occasionally do not wish to be called on, simply let me know before the class. Class attendance is not required, but I strongly urge you to come to class in a regular manner. We will have some in-class practices,

experiments, activities, and discussions during class. Missing these in-class activities will damage your class participation credit.

## Deferred Final Exam Policy

To request a deferred midterm exam, A valid VIF is required. For more detailed information, please see <https://uwaterloo.ca/registrar/current-students/accommodation-due-to-illness>

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

## Academic integrity, grievance, discipline, appeals and note for students with disabilities:

**Academic integrity:** In order to maintain a culture of academic integrity, members of the University of Waterloo community are expected to promote honesty, trust, fairness, respect and responsibility. [Check [the Office of Academic Integrity](#) for more information.]

**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](#). When in doubt, please be certain to contact the department's administrative assistant who will provide further assistance.

**Discipline:** A student is expected to know what constitutes academic integrity to avoid committing an academic offence, and to take responsibility for his/her actions. [Check [the Office of Academic Integrity](#) for more information.] 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 instructor, academic advisor, or the undergraduate associate dean. For information on categories of offences and types of penalties, students should refer to [Policy 71, Student Discipline](#). For typical penalties, check [Guidelines for the Assessment of Penalties](#).

**Appeals:** A decision made or penalty imposed under [Policy 70, Student Petitions and Grievances](#) (other than a petition) or [Policy 71, Student Discipline](#) may be appealed if there is a ground. A student who believes he/she has a ground for an appeal should refer to [Policy 72, Student Appeals](#).

**Note for students with disabilities:** [AccessAbility Services](#), 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 [AccessAbility Services](#) at the beginning of each academic term.

## 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.

## Mental Health Support

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health supports if they are needed.

## On Campus

- Counselling Services: counselling.services@uwaterloo.ca / 519-888-4567 ext 32655
- MATES: one-to-one peer support program offered by Federation of Students (FEDS) and Counselling Services
- Health Services Emergency service: located across the creek from Student Life Centre

## Off campus, 24/7

- Good2Talk: Free confidential help line for post-secondary students. Phone: 1-866-925-5454
- Grand River Hospital: Emergency care for mental health crisis. Phone: 519-749-433 ext. 6880
- Here 24/7: Mental Health and Crisis Service Team. Phone: 1-844-437-3247
- OK2BME: set of support services for lesbian, gay, bisexual, transgender or questioning teens in Waterloo. Phone: 519-884-0000 extension 213

Full details can be found online at the Faculty of ARTS website

## Territorial Acknowledgement

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabeg and Haudenosaunee peoples. The University of Waterloo is situated on the Haldimand Tract, the land promised to the Six Nations that includes six miles on each side of the Grand River.

## Important Dates: Mark your Calendar !

Schedule	Important Dates
Class Begin	January 07
Reading Week	Feb 18 -22
Exam 1	TBA
Exam 2	TBA
Class End	April 05
<b>Final Exam</b>	<b>TBA</b>

**Note:** The final exam is scheduled by the registrar's office during the final examination period: April 10 — April 27 (inclusive). Travel plans are not an acceptable reason to reschedule final 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 Schedule:**

(This schedule is subject to change, with prior notification of the Instructor)

<b>WEEK</b>	<b>TOPIC</b>	<b>CONTENTS</b>
Week 1	Welcome	
Week 2	A Few Economic Models	Who are the “agents” of the economy? Why do we trade? what determines productivity and economic growth?
Week 3	The Price System (1)	
Week 4	The Price System (2)	How the market works? What is “price”? Is demand, supply, and the market price predictable?
Week 5	The Price System (3)	
Week 6	Market Efficiency and Welfare (1)	
Week 7	Market Efficiency and Welfare (2)	Who benefit from trade? Do we have to make a choice between efficiency and fairness?
Week 8	The Role of Government	What is price regulation? What if we were in a world with no tax?
Week 9	Firm and Organization Behavior (1)	Why firms exist? What are the goals of a firm?
Week 10	Firm and Organization Behavior (2)	How to make production decisions?
Week 11	The market structure	What is market power? Who determines the market price? How to play the game with competitors?
Week 12	Advanced Topic (1) TBD	
Week 13	Advanced Topic (2) TBD	
Week 14	Wrapping Up & Term Review	