

University of Waterloo
ECON 100
Course Outline, Winter 2016

Instructor: Fahmy, H.

Office: M3, second floor, room # 2018

E-mail: hfahmy@uwaterloo.ca

Office hours: Tuesdays 4:30 - 5:30 PM or by appointment

Lecture: Wednesday, from 6:30 PM to 9:20 PM in MC 2038

Teaching Assistants: Names, office hours, and E-mail addresses of the teaching assistants for this course will be posted on LEARN

Course Description

This course is considered an introductory course in microeconomics and macroeconomic theory with a mathematical treatment. For the microeconomic part, the course discusses rigorously the two building blocks of microeconomics, namely, the consumer choice theory and the theory of the firm. Market structure, welfare economics, and game theory will also be considered briefly. As for the macro economic part, in addition to the aggregate measures such as GDP, inflation, unemployment, and interest rates, the Keynesian aggregate demand model and the transmission mechanism from the money market to the goods shall be considered. Other topics include (i) money and banking, (ii) fiscal policy and the role the government, and (iii) the Central bank and the monetary policy. Univariate calculus is a pre-requisite for this course.

Textbook and Lecture Notes

The main text book assigned for this course is:

Fahmy, H. (2014). Introduction to Macro & Microeconomic Theory: A Mathematical Treatment, HF Consulting, Ontario. (ISBN 978-0-9917975-1-6)¹

I also recommend the following references:

- Curtis, D., Irvine, I., and Begg, D. (2003). Macroeconomics, First Canadian Edition, McGraw-Hill Ryerson.
- Ragan, C.T., and Lipsey R. G. (2010). Microeconomics, 13th Canadian Edition, Pearson: Toronto.
- Ragan, C.T., and Lipsey R. G. (2010). Macroeconomics, 13th Canadian Edition, Pearson: Toronto.
- Varian, H. (2009). Intermediate Microeconomics: A Modern Approach, 8th Edition, W.W. Norton & Co.

Course Outline

Part I: Microeconomics

1. Chapter 1: Introduction to Economic Principles: Opportunity cost, Marginal Analysis, PPF, Comparative Advantage
2. Chapter 2: Price Theory: Demand, Supply, and Elasticity
3. Chapter 3: Consumer Choice Theory
4. Chapter 4: Theory of the Firm: Production and Cost
5. Chapter 5: Market Structure: Perfect Competition, Monopoly, Monopolistic Competition, Oligopoly and Game Theory

¹ The textbook will be available for print on demand at UW bookstore in the first week of classes.

Part II: Macroeconomics

1. Chapter 6: Basic Macroeconomic Concepts
2. Chapter 7: The AD-AS Model and Okun's Law
3. Chapter 8: Money, Banking, and Money Market
4. Chapter 9: The Central bank
5. Chapter 10: AD-AS Shocks, Fiscal Policy, and Monetary Policy

Grading

Assignments (10%), Mid-term Exam (40%), and Final Exam (50%).

Important Dates and Times

- ECON 100 Term Test: The term test is scheduled for Saturday, February 27th, 2016 (Room and time will be announced later)
- Tentative Tutorials/Problem Sessions:
 - Tuesday and Thursday, 26th and 28th of January, 2016, from 6-8 PM in M3 2134.
 - Tuesday and Thursday, 9th and 11th of February, 2016, from 6-8 PM in M3 2134.
 - Tuesday and Thursday, 15th and 17th of March, 2016, from 6-8 PM in M3 2134.
 - Tuesday and Thursday, 29th and 31st of March, 2016, from 6-8 PM in M3 2134.
- Note that due to the room capacity, Group A tutorial will be held on Tuesdays and Group B tutorial will be held on Thursdays. Students with last names beginning by **A to L** are in **Group A** and those with last names beginning by **M to Z** are in **Group B**.
- ECON 100 Final Exam: The final exam will be administered by the registrar office and held during the final exam period. The final exam is comprehensive.

Other Information

- Late assignments are not accepted under any circumstances.
- Assignments will be submitted at the beginning of lecture.
- Marked assignments will be available in a box next to room 2001, 2nd floor, M3 Building, and can be picked up any time after the deadline. For security reasons, the marked assignments will be made available for one week in the designated bin. It is the student's responsibility to pick up the marked assignments within this week. Any non-picked assignments will be discarded immediately without further notice. The one-week period also applies to the marked mid-term exam.
- 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.
- For deferred exams, academic integrity, grievance, and appeal, see the information below.

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

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.

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

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.