

**UNIVERSITY OF WATERLOO**

**Department of Economics**

**Syllabus for Econ 101 (005)**

**Introduction to Microeconomics, Fall 2014**

Instructor:	Teferi Mergo
Office:	STP 227
Office Hours:	Wednesday 4:00 - 6:00 p.m. and Friday 10:00 - 12:00 a.m.
Email:	tmergo@uwaterloo.ca
Class time:	Thursday 6:30 - 9:20 p.m.
Location:	STP 105
Teaching Assistant (TA):	TBA

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**Course Objectives and Expectations**

Econ 101 is an introductory course in which you will learn about the role of market forces in allocating scarce resources. You will study that the key principles driving these forces are determined by the natural optimizing proclivity of economic agents. You will also discover the limitations of the market in generating optimal outcomes. Whenever possible, concrete examples based on current developments will be offered to illuminate class discussions of the material.

You are expected to attend classes as well as read the suggested chapters (in brackets in the outline below), ideally before and after each class. I will initiate class discussions as needed, and give you opportunities to ask questions on any topic that might be unclear. Should you remain uncertain about a particular concept or idea, please see me during office hours, and/or talk to the TA. Do not come to class late, as that would disrupt the class and will be a mark against you.

## **Required Textbook, Study Guide and Relevant Course Materials**

### **Textbook**

Parkin, M. and R. Bade, **Microeconomics: Canada in the Global Environment**,  
(Eighth Edition), Pearson

### **Study Guide**

Cohen, A. and H. King/Parkin, M. and R. Bade, **Microeconomics: Canada in the Global Environment**, (Eighth Edition), Pearson

### **Other Course Materials**

The course lecture notes as well as additional course materials (e.g. announcements) will be posted on LEARN. I will post the lecture notes after each class. Here is the website: <http://learn.uwaterloo.ca>

### **Grading**

Your grade for this course will be determined as follows:

First Midterm October 3, 2014 (4:30 – 6:00 p.m.) 25%

Second Midterm October 31, 2014 (4:30 – 6:00 p.m.) 25%

Final Exam TBA 50%

### **Course Outline**

#### 1. Introduction:

The Scope of Economics (Ch. 1 & 2)

#### 2. The Competitive Market:

a. The Demand and Supply Model (Ch. 3)

b. Elasticity (Ch. 4)

#### 3. The Theories of Consumer Behavior - Two Alternative Explanations of Consumer Demand

- a. The Marginal Utility Theory (Ch. 8)
  - b. The Indifference Curve Theory (Ch. 9)
4. The Theory of the Firm and Market Structure
- a. Production and Costs (Ch. 10 & 11)
  - b. Market Structure:
    - I. Perfect Competition (Ch. 12)
    - II. Monopoly (Ch. 13)
    - III. Monopolistic Competition (Ch. 14)
    - IV. Oligopoly (Ch. 15)
5. Market Failure - (Overview)
- a. Examples
  - b. Possible Remedies
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### **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. See the [UWaterloo Academic Integrity Webpage \(https://uwaterloo.ca/academic-integrity/\)](https://uwaterloo.ca/academic-integrity/) and the [Arts Academic Integrity Office Webpage \(http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility\)](http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility) for more information.

**Discipline:** A student is expected to know what constitutes academic integrity, to avoid

committing academic offenses, and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (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, **including writing exams in a section that you are not registered in**, 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](#). For typical penalties check Guidelines for the Assessment of Penalties found at <http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.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](#). In addition, read [the Student Grievance Process](#) for the Faculty of Arts found at <https://uwaterloo.ca/arts/current-undergraduates/student-support/student-grievances-faculty-arts-processes>.

**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](#).

### **Other sources of information for students**

[Academic integrity \(Arts\) Academic Integrity Office \(uWaterloo\)](#)

### **Accommodation for Students with Disabilities**

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