

**University of Waterloo**  
**Department of Economics**  
**ECON 101: Introduction to Microeconomics (section 005)**  
**Course outline-Winter term 2016**

**Class hours and room:** 10:00am-11:20am on *Mondays and Wednesdays at STP 105*

**Instructor Name:** Million Tadesse Aytenfisu

**E-mail:** [mtaytenf@uwaterloo.ca](mailto:mtaytenf@uwaterloo.ca)

**Office hours:** Thursdays from 10am to 12pm at HH 162.

**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:**

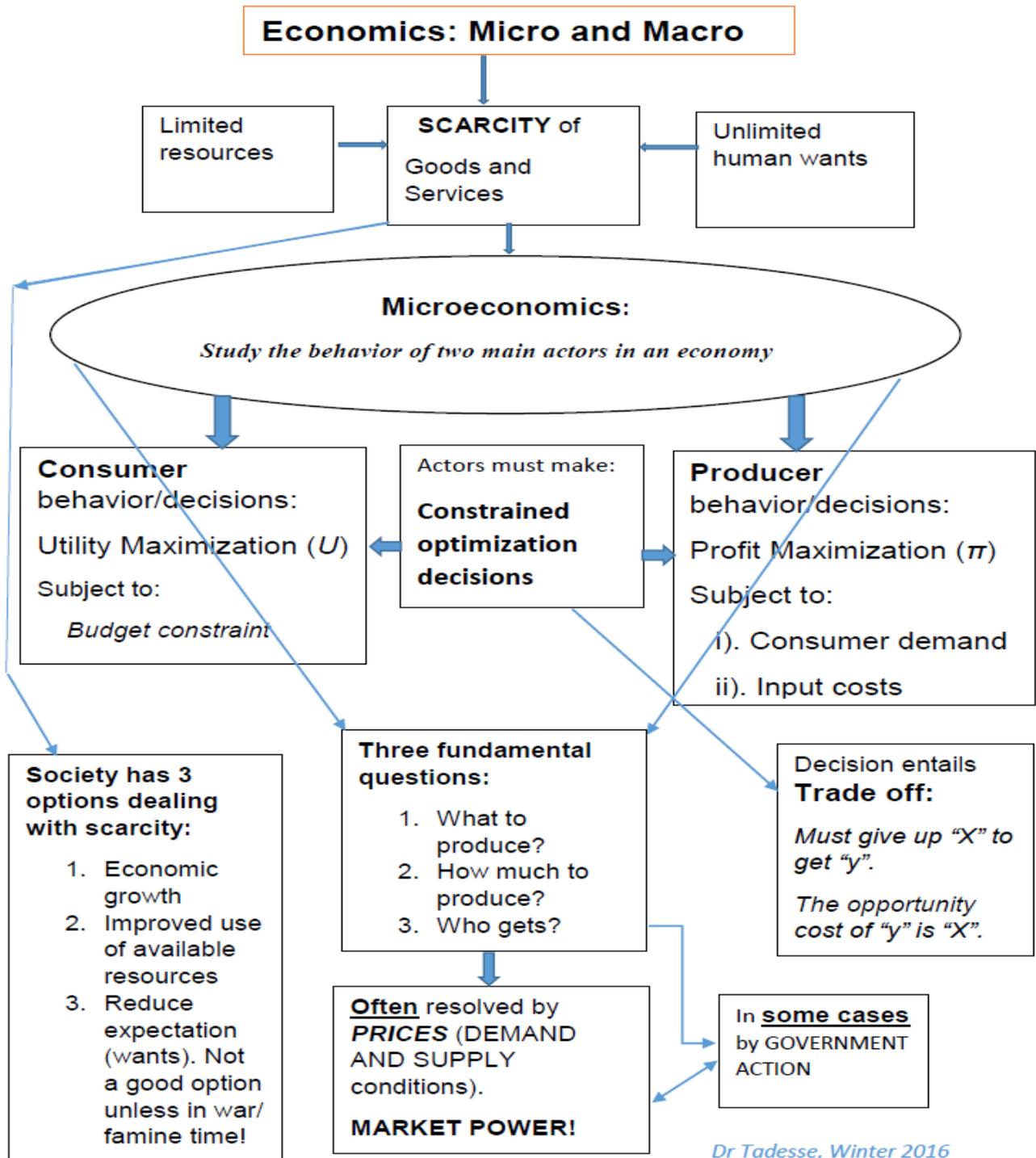
Most of your questions related to the contents of ECON 101 can be answered by visiting **Economics clinic**. The exact location will be announced in the first day of your class.

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. The flow chart or framework (next page) shows an overview and the big picture of the course (ECON 101).

Flow chart or framework: Introduction to Microeconomics. Winter 2016



## **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. The textbook is available from the UW BookStore.

### **Study Guide**

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

You may consult the UW Book Store to purchase the textbook and study guide subject to your budget constraint (or your choices).

## **Performance Evaluation:**

The course grade will be based on two midterm exams and a final examination which will be held during the official Examination Schedule. The breakdown is as follows:

Assessment	Date of Evaluation	Weighting
Midterm 1	Fri, January 29, 4:30-6:00 pm	25%
Midterm 2	Fri, March 04, 4:30-6:00 pm	25%
Final Exam	TBA (Registrar Office)	50%
<b>Total</b>		<b>100%</b>

## **Notes**

- The format for both midterms and the final exam will be multiple-choice questions.
- 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.

- 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
Jan.04/16	1	Introductory Lecture- What is Economics (Ch.1)
Jan.06/16	2	What is Economics (Ch.1) Graphs in Economics (Ch.1A)
Jan.11/16	3	Graphs in Economics (Ch.1A) The Economic Problem (Ch.2)
Jan.13/16	4	The Economic Problem (Ch.2) Demand and Supply (Ch.3)
Jan.18/16	5	Demand and Supply (Ch.3)
Jan.20/16	6	Elasticity (Ch.4)
Jan.25/16	7	Elasticity (Ch.4) Efficiency and equity (Ch.5)
Jan.27/16	8	Efficiency and equity (Ch.5)
Jan.29/16	-	<b>MIDTERM #1</b>
Feb. 01/16	9	Utility and Demand (Ch.8)
Feb. 03/16	10	Utility and Demand (Ch.8) Possibilities, Preferences and Choices (Ch.9)
Feb. 08/16	11	Possibilities, Preferences and Choices (Ch.9) Organizing Production (Ch.10)
Feb. 10/16	12	Organizing Production (Ch.10)
Feb. 15-19/16	No class	<b>Reading week</b>
Feb. 22/16	13	Output and costs (Ch.11)
Feb. 24/16	14	Output and costs (Ch.11)
Feb. 29/16	15	Output and costs (Ch.11) and Perfect Competition (Ch.12)
Mar. 02/16	16	Perfect Competition (Ch.12)
Mar. 04/16	-	<b>MIDTERM #2</b>
Mar. 07/16	17	Monopoly (Ch.13)

Mar. 09/16	18	Monopoly (Ch.13) and Monopolistic Competition (Ch.14)
Mar. 14/16	19	Monopolistic Competition (Ch.14)
Mar. 16/16	20	Oligopoly (Ch.15)
Mar. 21/16	21	Oligopoly (Ch.15)
Mar. 23/16	22	Government actions in Markets (Ch.6)
Mar. 28/16	23	Externalities (Ch.16)
Mar. 30/16	24	Externalities (Ch.16) and Public Goods and Common Resources (Ch.17) <i>(if time permits)</i>
Apr.04/16	25	Public Goods and Common Resources (Ch.17) <i>(if time permits)</i>

## **Other Policies**

### **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.