Instructor Information
Instructor: Wokia Kumase
Office: HH217
Office Phone: 519 888 4567 ext. 36006
Office Hours: TH 2:00 – 4:00pm
Email: wkumase@uwaterloo.ca

NOTE:
• When sending email, “Econ 201” must appear in the subject line and the message must include your full name and student ID number.
• Please use emails for administrative matters only. I will be available during office hours, or by appointment, to discuss course material.

T.A.: there is no T.A. for this class

Where to find this course outline:
This course outline is available at two locations for the duration of the term:
• Department of Economics website http://economics.uwaterloo.ca/courses
• LEARN web site (requires UW userid and password) http://learn.uwaterloo.ca

Course Description
This course is an introduction to the analytical foundation upon which nearly all economic models and predictions are based: constrained optimization, equilibrium analysis, and comparative statics. Using these instruments, the course examines the conventional microeconomic theories which attempt to explain the nature of markets and the behaviour of individuals and firms. Topics will include consumer choice, costs of production and firm behaviour, as well as competition and market structure.

Course Goals and Learning Outcomes
The goal of this course is to provide students with a thorough understanding and application of microeconomic theories that apply to the functions of individual decision makers (consumers and firms) within the economic system. To achieve this goal:

1. We will explore how consumers make decisions and use consumer theory to derive the demand curve.

2. We will also discuss insights consumer theory provides on other aspects of consumer decision-making as well as government policy.
3. We will examine production and costs and see how a firm uses information to make decisions. Producer theory will be used to derive the supply curve in a competitive market.

4. We will evaluate the competitive market outcome, discuss circumstances when markets fail to achieve an optimal outcome and consider the possible role for government.

Prerequisite:

ECON 101. Also required is elementary algebra and calculus.

Required Text


Readings Available on LEARN

- Lecture overhead slides and/or additional course materials will be posted on the LEARN web site http://learn.uwaterloo.ca
- 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).

Course Requirements and Assessment

There will be two (2) midterm exams in class on October 3rd and November 14th. Subject coverage for both midterms will be specified in class. The date and time for the final exam (comprehensive) will be set by the Registrar during the exam period and announced in class and on LEARN.

Students are expected to be available during the exam period to write the final exam. Travel plans are not an acceptable reason for requesting an alternative final exam. See http://www.registrar.uwaterloo.ca/exams/finalexams.html for details.

Examinations in this course are based on the material contained in the assigned textbook readings and presented as lecture contents (which are strong complements, not substitutes).

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<thead>
<tr>
<th>Event</th>
<th>Date</th>
<th>Time</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Midterm 1</td>
<td>Thursday Oct. 3</td>
<td>10:00-11:20 am</td>
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<tr>
<td>Midterm 2</td>
<td>Thursday Nov. 14</td>
<td>10:00-11:20 am</td>
<td>20%</td>
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<tr>
<td>Final exam (comprehensive)</td>
<td>TBA (between Dec 5-20)</td>
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Notes

• Midterm marks will be posted on LEARN.
• To pass this course, you must pass the final exam.
• The final exam period for the Fall Term 2013 is December 5-20 inclusive. 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.
• Students are encouraged to discuss their questions or problems about the course and course materials with me in person during office hours. Group consultations are welcomed.
• I do not respond to emails asking questions on material taught in class. I am more than happy to spend time explaining and clarifying concepts during office hours or by appointment.
• Use email for administrative concerns only. I will be available during office hours to discuss course material, or by appointment in case students cannot attend them.

Policy on Class Attendance:

• Class attendance is strongly recommended, even though it is not a graded component of this course. Each student is responsible for all material presented in the lecture periods whether the student choose to attend lectures or not. Thus, if you miss the lecture, it is your responsibility to get access to the whole material.

• Each student is required to read the chapter of each lecture before coming to the class. I will post lecture slides in the morning of the lecture day on LEARN. However, all the covered materials in the lecture are not on these slides. This implies a strong need for class attendance to get all the required materials. All the materials covered in lectures either on the posted slides or not are in exams. You may print the slides, bring them to the class and take your notes on them.

Course Outline

I. Introduction
   Chapter 1: Introduction     Week 1

II. Consumer Theory
   Chapter 2: Supply and Demand
   Chapter 3: A consumer’s Constrained Choice
   Chapter 4: Demand
      Weeks 2 - 3

      Weeks 4 - 5
Chapter 5: Consumer welfare and Policy Analysis

III. Production and Cost Theory
Chapter 6: Firms and Production
Chapter 7: Costs

IV. Markets
Chapter 8: Competitive Firms and Markets
Chapter 9: P & A of the Competitive Model

Chapter 11: Monopoly and Monopsony
Chapter 12: Pricing and Advertising

*Chapter 14: Oligopoly and Monopolistic Competition
*Chapter 10: General Equilibrium and Economic Welfare

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.
• It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their sections. Students writing exams in the wrong section are considered not writing exams at all and will receive a zero mark.

Fee-Arranged Issues
• Students are responsible for administrative matters concerning their course registration including fee arrangements with the Registrar’s Office. No make-up work or other remedies will be given for loss of access to LEARN and academic consequences arising from administrative issues with the Registrar’s Office.

Late Work Policy
n/a

Information on Plagiarism Detection
n/a

Electronic Device Policy
• Turn off all cell phone communication devices and put them away for the duration of the lecture.
• Photographic devices are not permitted in class; this is a University regulation.
• In order to maintain a learning environment in this classroom, I expect the highest level of courtesy and professional behaviour from every student.

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 component 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.

Classroom Protocols
• I do NOT lend my lecture notes to students for any reason.
• In order to maintain a learning environment in this classroom, I expect the highest level of courtesy and professional behaviour from every student. In particular, be punctual and turn off all audible ringers on all devices during class.
• As a courtesy to others, no eating in class please. If you have coffee, water, etc., please dispose of your garbage when you leave the classroom.
• No private conversations in class will be tolerated.
Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009

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. See the UWaterloo Academic Integrity Webpage (https://uwaterloo.ca/academic-integrity/) and the Arts Academic Integrity Office Webpage (http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility) 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 (https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70). 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 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. For information on categories of offenses and types of penalties, students should refer to Policy 71, Student Discipline (http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm). For typical penalties check Guidelines for the Assessment of Penalties (http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm).

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 (http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm).

Note for Students with Disabilities
The Office for Persons with Disabilities (OPD), 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 OPD at the beginning of each academic term.