

University of Waterloo
Department of Economics
Econ 101– Section 002 – Introduction to Microeconomics
Spring – 2023

Instructor: Nafeez Fatima

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Office Hours: Tuesdays and Thursdays from 9.30 am to 11.00 am
(Video chat on WebEx, other times by appointment only)

Lecture Hours and Location: Mondays and Wednesdays from 2.30 pm to 3.50 pm in
DC 1350

Where to find this course outline

This course outline is available at two locations for the duration of the term:

- Department of Economics website:
<https://uwaterloo.ca/economics/undergraduate/courses/outlines>
- LEARN web site (requires UW userid and password): <http://learn.uwaterloo.ca>

Note: The course schedule, evaluation scheme, methodology, assessments, lab and tutorial attendance, testing and final exam policies have been planned based on current public health guidelines. Should these guidelines change, any adjustments will be communicated to students.

Communication with Instructor

Regarding email communication, students should use the university e-mail address. When sending email, "ECON 101, Section 002" must appear in the subject line and the message must include your full name and ID number.

Course Description

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.

Course Objectives

Microeconomics is the study of economic behavior of individual consumers and firms and the distribution of total production and income among them. It involves determination of price through the optimizing behavior of economic agents, with consumers maximizing utility and firms maximizing profit. The general concern of microeconomics is the efficient allocation of scarce resources among alternative uses. Topics covered in this course include the theory of supply and demand, competitive and mixed market structures, consumer behavior and the role of government in the market economy.

The focus of this course is to introduce students to the basic principles/theories of microeconomics. We will also use the general conceptual framework used in microeconomics to approach environmental and resource problems. At the end, students should be able to understand how scarce factors of production are allocated to different firms, how the produced goods and services are distributed to consumers and whether a coordination of the production and consumption plan is required so that supply meets demand.

Required Textbook

Parkin, Michael and Robin Bade (2022). "Microeconomics: Canada in the Global Environment", 11th edition. Pearson Education Canada. Available from UW BookStore. My EconLab and study guide that accompany this textbook are optional.

Course Evaluation

Student evaluation for this course will consist of two midterm exams and a final exam. Final exam will be comprehensive; it will include all materials covered in this course. Final exam schedule will be released by the Registrar's office. Final exam period for Spring 2023 term is from April 4 to April 19.

Exam Schedule & Mark Breakdown

Exams	Date	Syllabus	Weight
Midterm Exam 1	Monday, June 19, 2023	Chapters 1-3	25%
Midterm Exam 2	Monday, July 17, 2023	Chapters 4, 8, 9 & 10	25%
Final	TBA	Comprehensive	50%

More details about each midterm and the final will be communicated to students approximately one week before the start date of the exam.

Policy for Missed Exams

Students are permitted to self-declare illness due to COVID-19 but will require a virtual Verification of Illness Form if they missed an exam due to mental health or non-covid-19 related illness. If a student is unable to write the exam for documented reasons, with approval, the weight of the exam will be transferred to the final.

Policy for Missed Final Exam

For detailed instruction regarding missed final exam, visit the following webpage: <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>

This grading policy will be implemented strictly for all students in the course with the exception of verified illnesses.

Grades

Exam marks will be posted on Learn. Posting grades in public places or sending grades by e-mail are prohibited by university regulations.

List of Topics

Chapter 1: What is Economics?

Chapter 2: The Economic Problem

Chapter 3: Demand and Supply

Chapter 4: Elasticity

Chapters 6: Government Actions in Markets

Chapter 8: Utility and Demand

Chapter 9: Possibilities, Preferences, and Choices

Chapter 10: Organizing production; and Output and Costs

Chapter 11: Perfect Competition
 Chapter 12: Monopoly
 Chapter 13: Monopolistic Competition
 Chapter 14: Oligopoly

Tentative Class Schedule & Reading List

Week	Date	Lecture Topics and Related Readings
Week 1	May 8 May 10	Introduction to the course, course outline What is Economics? (Ch.1)
Week 2	May 15 May 17	What is Economics? (Ch.1) & The Economic Problem (Ch.2)
Week 3	May 22 May 23 May 24	University Holiday – No class Make-up class for May 22 (Monday schedule) The Economic Problem (Ch.2) & Demand and Supply (Ch.3)
Week 4	May 29 May 31	Demand and Supply (Ch.3) Demand and Supply (Ch.3) & Elasticity (Ch.4)
Week 5	June 5 June 7	Elasticity (Ch.4) & Utility and Demand (Ch.8)
Week 6	June 12 June 14	Utility and Demand (Ch.8) & Possibilities, Preferences and Choices (Ch. 9) & Review
Week 7	June 19 June 21	Midterm 1 (Chapters 1, 2 & 3) Possibilities, Preferences and Choices (Ch. 9) & Output and Costs (Ch.10)
Week 8	June 26 June 28	Possibilities, Preferences and Choices (Ch. 9) & Output and Costs (Ch.10)
Week 9	July 3 July 5	University Holiday – No class Output and Costs (Ch.10) & Perfect Competition (Ch.11)
Week 10	July 10 July 12	Perfect Competition (Ch.11) & Government Actions in Market (Ch.6) & Review
Week 11	July 17 July 19	Midterm 2 (Chapters 4, 8, 9 & 10) Monopoly (Ch.12) & Monopolistic Competition (Ch.13)
Week 12	July 24 July 26	Monopolistic Competition (Ch.13) & Oligopoly (Ch.14)
Week 13	July 31	Monopolistic Competition (Ch.13) & Oligopoly (Ch.14)

*****This class schedule is tentative. There may be addition or slight modification in this schedule given the pace of the class***.**

Attendance Policy

Although it is not mandatory, attendance is highly recommended.

Student participation in class is also highly encouraged. Students are welcome to ask any question during the regular office hours.

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.

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 are expected to promote honesty, trust, fairness, respect and responsibility. See the [UWaterloo Academic Integrity](#) webpage and the [Arts Academic Integrity](#) webpage for more information.

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](#). For typical penalties check [Guidelines for the Assessment of Penalties](#).

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.

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](#).

Accommodation for Students with Disabilities

Note for students with disabilities: [The AccessAbility Services office](#), located on the first floor of the Needles Hall extension (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.

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 / 519-888-4567ext. 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](#)

Download [UWaterloo and regional mental health resources \(PDF\)](#)

Download the [WatSafe](#) app to your phone to quickly access mental health support information

Territorial Acknowledgement

We acknowledge that we are living and working on the traditional territory of the Attawandaron (also known as Neutral), Anishinaabe 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.