

**University of Waterloo**  
**Department of Economics**  
**Econ 101– Section 001 – Introduction to Microeconomics**  
**Spring - 2024**

**Instructor:** Nafeez Fatima

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**Office Hours:** Mondays and Wednesdays from 8.30 am to 10.00 am  
(Video chat on WebEx, other times by appointment only)

**Lecture Hours and Location:** Tuesdays and Thursdays from 11.30 am to 12.50 pm in  
UTD 105

**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>

**Communication with Instructor**

Regarding email communication, students should use the university e-mail address. When sending email, “ECON 101, Section 001” 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", 11<sup>th</sup> edition. Pearson Education Canada. Available from UW BookStore. MyEconLab 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 2024 term is from August 2 to August 16.

## **Exam Schedule & Mark Breakdown**

<b>Exams</b>	<b>Date</b>	<b>Syllabus</b>	<b>Weight</b>
<b>Midterm Exam 1</b>	<b>Tuesday, June 11, 2023</b>	<b>Chapters 1-3</b>	<b>25%</b>
<b>Midterm Exam 2</b>	<b>Tuesday, July 16, 2023</b>	<b>Chapters 4, 8, 9 &amp; 10</b>	<b>25%</b>
<b>Final</b>	<b>TBA</b>	<b>Comprehensive</b>	<b>50%</b>

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 Midterm Exams**

If a student unable to complete a course component due to self-declared COVID-related reasons or a two-day short-term absence then you should submit a self-declaration of absence through Quest. If your absence is due to an illness not pandemic-related, then a UW Verification of Illness form, completed by a health professional, must be uploaded and submitted through the Verification of Illness or Extenuating Circumstances Process. The VIF is the only acceptable documentation for an absence due to illness. Do not submit the VIF or any other medical documentation to your instructors, teaching assistants, or other course personnel.

If your absence is due to other extenuating circumstances (e.g., bereavement), then you must submit all documentation related to the absence (e.g., obituary) through the Verification of Illness or Extenuating Circumstances Process. Submission through the VIF or Extenuating Circumstances System, once approved, will notify your instructors of your absence.

If your absence is due to a religious or spiritual observance please inform the instructor within two weeks of the announcement of the due date for which the accommodation is being sought.

There is NO make-up exam for this course. If a student is unable to write the exam for documented reasons (for the reasons discussed above) with approval, the weight of the missed exam will be transferred to the final.

### **Policy for Missed Final Exam**

All deferred Final Exam requests for economics courses are administered by the Economics Undergraduate Office. Please consult the Deferred Exam Policy at <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

<b>Week</b>	<b>Date</b>	<b>Lecture Topics and Related Readings</b>
Week 1	May 7 May 9	Introduction to the course & course outline What is Economics? (Ch.1)
Week 2	May 14 May 16	What is Economics? (Ch.1) The Economic Problem (Ch.2)
<b>Week 3</b>	<b>May 21</b> May 23	<b>No class – Make-up class for May 20 (Monday schedule)</b> The Economic Problem (Ch.2)
Week 4	May 28 May 30	Demand and Supply (Ch.3) Demand and Supply (Ch.3)
Week 5	June 4 June 6	Elasticity (Ch.4) Utility and Demand (Ch.8) & Review
<b>Week 6</b>	<b>June 11</b> June 13	<b>Midterm 1 (Chapters 1, 2 &amp; 3)</b> Utility and Demand (Ch.8)
Week 7	June 18 June 20	Possibilities, Preferences and Choices (Ch. 9) Possibilities, Preferences and Choices (Ch. 9)
Week 8	June 25 June 27	Output and Costs (Ch.10) Output and Costs (Ch.10)
Week 9	July 2 July 4	Perfect Competition (Ch.11) Perfect Competition (Ch.11)
Week 10	July 9 July 11	Government Actions in Market (Ch.6) Monopoly (Ch.12) & Review
<b>Week 11</b>	<b>July 16</b> July 18	<b>Midterm 2 (Chapters 4, 8, 9 &amp; 10)</b> Monopoly (Ch.12)
Week 12	July 23 July 25	Monopolistic Competition (Ch.13) Oligopoly (Ch.14)
Week 13	July 30	Oligopoly (Ch.14) & Review for final exam <b>(Make up class for May 21)</b>

**\*\*\*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.

## **Administrative Policy**

### **Anti-Racism Statement**

The University of Waterloo does not tolerate racism or any other form of discrimination and expects campus community members to contribute to a culture where all members feel safe and valued. Any member of the campus community who has experienced racism or discrimination at the University is encouraged to review available processes for addressing their concerns under Policy 33 – Ethical Behaviour and to seek guidance from the Equity Office via email at [equity@uwaterloo.ca](mailto:equity@uwaterloo.ca) or through their [website](#)

## **Intellectual Property**

Students should be aware that this course contains the intellectual property of their instructor, TA, and/or the University of Waterloo.

Intellectual property includes items such as:

- Lecture content, spoken and written (and any audio/video recording thereof);
- Lecture handouts, presentations, and other materials prepared for the course (e.g., PowerPoint slides);
- Questions or solution sets from various types of assessments (e.g., assignments, quizzes, tests, final exams); and
- Work protected by copyright (e.g., any work authored by the instructor or TA or used by the instructor or TA with permission of the copyright owner).
- Course materials and the intellectual property contained therein, are used to enhance a student's educational experience. However, sharing this intellectual property without the intellectual property owner's permission is a violation of intellectual property rights. For this reason, it is necessary to ask the instructor, TA and/or the University of Waterloo for permission before uploading and sharing the intellectual property of others online (e.g., to an online repository).

- Permission from an instructor, TA or the University is also necessary before sharing the intellectual property of others from completed courses with students taking the same/similar courses in subsequent terms/years. In many cases, instructors might be happy to allow distribution of certain materials. However, doing so without expressed permission is considered a violation of intellectual property rights.
- Please alert the instructor if you become aware of intellectual property belonging to others (past or present) circulating, either through the student body or online. The intellectual property rights owner deserves to know (and may have already given their consent).

### **Mental Health Support**

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health support if they are needed.

### **On campus supports**

All of us need a support system. The faculty and staff in Arts encourage students to seek out mental health and counselling if they are needed. For counselling (individual or group) reach out to [Campus Wellness and Counselling Services](#). Counselling Services strives to provide a secure, supportive environment for students of all orientations and backgrounds. They offer confidential counselling for a variety of areas including anxiety, stress management, depression, grief, substance use, sexuality, relationship issues, and much more.

### **Other on-campus supports**

- [MATES](#): one-to-one peer support program offered by the Waterloo Undergraduate Student Association (WUSA) and Counselling Services
- Download the [WatSafe app](#) to your phone to quickly access mental health support information
- [Empower Me](#): to access create an account on the Dialogue mobile app or on the web at [www.studentcare.ca/dialogue](http://www.studentcare.ca/dialogue)
- [Sexual Violence Prevention and Response Centre](#) - supports all members of the University of Waterloo campus community who have experienced or been impacted by sexual violence.
- **Off campus supports**
- [Good2Talk](#): Free confidential help line for post-secondary students. Phone: 1-866-925-5454

- Grand River Hospital: Emergency care for mental health crisis. Phone: 519-749-4300
- [St. Mary's Hospital](#) - 519-744-3311
- [Here 24/7](#): Mental Health and Crisis Service Team. Phone: 1-844-437-3247
- 988 Suicide Crisis Helpline: a 24/7 urgent mental health care three-digit helpline
- [OK2BME](#): set of support services for Two-Spirit, lesbian, gay, bisexual, trans, queer, intersex, asexual (@SLGBTQIA+) and questioning kids, teens, adults, and their families in Waterloo Region. Phone: 519-884-0000 or e-mail [ok2bme@caminowellbeing.ca](mailto:ok2bme@caminowellbeing.ca)
- [Sexual Assault Support Centre of Waterloo Region](#) - offers individual counselling to people of all genders, 16+ who have been sexually assaulted at any point in their lives. As well as short-term support for family members or friends of sexual assault survivors. Also, information and referrals
- More information about resources and supports for students can be found online in on the [Faculty of Arts Student Support](#) page.

### **Territorial Acknowledgement**

The University of Waterloo acknowledges that much of our work takes place on the traditional territory of the Neutral, Anishinaabeg, and Haudenosaunee peoples. Our main campus is situated on the Haldimand Tract, the land granted to the Six Nations that includes six miles on each side of the Grand River. Our active work toward reconciliation takes place across our campuses through research, learning, teaching, and community building, and is centralized within the [Office of Indigenous Relations](#).

### **University Policy**

**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. [Check [the Office of Academic Integrity](#) for more information.]

**Grievance:** A student who believes that a decision affecting some aspect of their 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.



**Discipline:** A student is expected to know what constitutes academic integrity to avoid committing an academic offence, and to take responsibility for their actions. [Check [the Office of Academic Integrity](#) for more information.] 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 instructor, academic advisor, or the undergraduate associate dean. For information on categories of offences and types of penalties, students should refer to [Policy 71, Student Discipline](#). For typical penalties, check [Guidelines for the Assessment of Penalties](#).

**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 they have a ground for an appeal should refer to [Policy 72, Student Appeals](#).

**Note for students with disabilities:** [AccessAbility Services](#), located in Needles Hall, Room 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 AccessAbility Services at the beginning of each academic term.

**Turnitin.com:** Text matching software (Turnitin®) may be used to screen assignments in this course. Turnitin® is used to verify that all materials and sources in assignments are documented. Students' submissions are stored on a U.S. server, therefore students must be given an alternative (e.g., scaffolded assignment or annotated bibliography), if they are concerned about their privacy and/or security. Students will be given due notice, in the first week of the term and/or at the time assignment details are provided, about arrangements and alternatives for the use of Turnitin in this course.

It is the responsibility of the student to notify the instructor if they, in the first week of term or at the time assignment details are provided, wish to submit alternate assignment.