

**UNIVERSITY OF WATERLOO**  
**Department of Economics**  
**Economics 101(02) - Introduction to Microeconomics**

**Angela Trimarchi**

**Winter 2011**

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**Instructor:** Angela E. Trimarchi  
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**Office Hours:** TTh: 10:00-11:30 a.m.  
**Class Meetings:** MWF: 11:30-12:20 p.m.  
**Location:** DC1351  
**Course Webpage:** <http://economics.uwaterloo.ca/fac-Trimarchi.html>  
**Angel Website:** <https://uwangel.uwaterloo.ca/uwangel/default.asp>

**Required Text:**

Parkin, Michael, and Robin Bade, Microeconomics: Canada in the Global Environment, 7<sup>th</sup> Edition, Addison Wesley Publishers Limited, 2010.

**Study Guide:**

Study Guide, (to accompany Parkin and Bade), 7<sup>th</sup> Edition, Addison Wesley Publishers Limited, 2010.

**Course Objectives:**

This course analyzes the decision-making of individual households and firms in a market economy, with an emphasis on the use of the price mechanism to allocate resources. The course will include applications to relevant economic policy.

Economics is about choices. None of us has enough money, time or energy to do all that we would like to do. Our resources are scarce and we have to choose to use those resources so that we can maximize our satisfaction within these constraints.

Microeconomics is the study of individual behaviour. Demand, supply, production, perfect competition and monopoly are the topics of interest to microeconomists. We will be studying these topics in the course and applying the theoretical framework to applied questions such as what happens when rent controls are imposed on apartments.

**Course Outline:**

**I. Introduction**

Chapter 1: What is Economics?  
Chapter 1: Appendix - Graphs in Economics (optional)  
Chapter 2: The Economic Problem

**II. How Markets Work**

Chapter 3: Demand and Supply  
Chapter 4: Elasticity  
Chapter 6: Government Actions in Markets

*Omit sections:*

- *Inefficiency of a Rent Ceiling*
- *Inefficiency of a Minimum Wage*
- *Taxes and Efficiency*
- *Markets for Illegal Goods*

**III. Households' Choices**

Chapter 8: Utility and Demand  
Chapter 5: Demand and Marginal Benefit pp. 110-111

#### IV. Firms and Markets

- Chapter 11: Output and Costs
- Chapter 12: Perfect Competition
- Chapter 13: Monopoly
- Chapter 14: Monopolistic Competition
- Chapter 15: Oligopoly

The course evaluation will consist of two (2) midterm tests and a final examination.

Exam	Date	Time	Weight
Midterm 1	Friday, Jan. 21 <sup>st</sup> 2011	T.B.A.	25.0%
Midterm 2	Friday, Feb. 18 <sup>th</sup> 2011	T.B.A.	25.0%
Final	Scheduled by the Registrar's Office		50.0%

*Students are responsible for attending lectures prior to midterm dates and checking UW-ACE (click the **Lessons tab** and choose the folder **Midterm Information**) to confirm the chapters on each test.*

#### Dealing with Plagiarism and Other Academic Offences:

**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.

**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 the categories of offences and types of penalties, students should refer to Policy 71 - Student Discipline, <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.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, <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.htm>.

**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, <http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>

#### Academic Integrity Website (Arts):

[http://arts.uwaterloo.ca/arts/ugrad/academic\\_responsibility.html](http://arts.uwaterloo.ca/arts/ugrad/academic_responsibility.html)

**Academic Integrity Office (UW):** <http://uwaterloo.ca/academicintegrity>

**Accommodation for Students with Disabilities:**

**Note for students with disabilities.** The Office for Persons with Disabilities (OPD), located in NH1132, 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.

**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.

**Course Text and Study Guide:**

The textbook and the study guide for this course are on reserve in the Dana Porter Library.