

UNIVERSITY OF WATERLOO
Department of Economics
ECON 101: Introduction to Microeconomics (Section 003)
Course Outline – Winter Term 2012

Instructor: Corey Van de Waal

Office: HH 213

Email: chvandew@uwaterloo.ca

Website: <http://economics.uwaterloo.ca/fac-Van%20de%20Waal.html>

Office hours: Mondays and Wednesdays 10:00am – 11:30am (Starts January 9th and ends April 2nd).

Office hours for the Final Exam Period will be announced in March.

If these office hours are not convenient for you, I am also available by arranging a mutually convenient appointment.

Economics Clinic: Winter term hours and locations to be announced.

Class Meets: 1:00pm - 2:20pm Tuesdays and Thursdays.

Classroom: STP 105

TA Information: Coming soon on D2L.

BRIEF SUMMARY:

This is a course concerning the principles of microeconomic analysis. The course comprises the theoretical essentials of microeconomics and will serve as a prerequisite for virtually every economics class that you will endeavor to take in the future. The course will cover the theory of consumer choice, the economics of production, and will consider different market structures from perfect competition through various types of imperfect competition. There is a voluminous amount of material to cover in this course. We will attempt to get as far through the topic list as our limited time will allow.

PREREQUISITES: Classroom etiquette, keen desire to learn, strong work ethic.

EVALUATION: Two midterm examinations (pre-determined test slot) and a final examination in December.

MIDTERMS AND FINAL EXAMINATION

The dates of the midterm exams are:

Friday, January 20th, 2012

&

Friday, February 17th, 2012

The midterms will be written in the designated test slot from 4:30pm to 6:00pm on the dates specified above and the best result will be worth 30% of your final grade with the second best result being worth 20% of your final grade. The final exam, which will be scheduled by the registrar during the examination period in April, will constitute 50% of your final grade and will be comprehensive (i.e. cover all course material from beginning to end).

COURSE NOTES:

I will be posting the course lectures on D2L before each class. The course lectures will follow the course textbook in terms of content and progression – but not in terms of the style of presentation. It is your responsibility to keep yourself current with the assigned textbook readings as well as maintaining an understanding of the lecture content.

TEXTBOOK:

Textbook (Required): Parkin, M. and R. Bade, “Microeconomics: Canada in the Global Environment”, 7th edition, Pearson Addison Wesley, 2010 with accompanying Study Guide.

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

TOPICS COVERED:

- Introduction to Economics: Chapters 1-2
- The Price System: Chapters 3-6
 - Demand and Supply
 - Elasticity
 - Supply and Demand Applications
- Consumer Behaviour: Chapters 8-9
 - Utility Theory
 - Budget Constraints
 - Indifference Curve Theory
- Producer Behaviour: Chapters 10-11
 - Production
 - Costs
- Market Structures: Chapters 12-15
 - Perfectly Competitive Markets
 - Monopoly
 - Monopolistic Competition
 - Oligopoly
- Additional Topics (as time allows):
 - Global Markets in Action: International Trade (Chapter 7)

Policy on Missed Tests: No make-up tests will be provided. Students who do not have a relevant medical certificate will receive a mark of zero on any missed test and their final grade will be computed in accordance with the formula specified above. For students who miss one of the midterms (or both) and have a relevant medical certificate the weight of the missed test will be transferred to the final exam.

Policy on Class Attendance: 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.

To protect course integrity, as well as to provide appropriate guidance to students, all course outlines in the Faculty of Arts must incorporate the following note on avoidance of academic offenses (motion passed at Arts Faculty Council, 1999 April 13; slight modifications made at Senate UG Council, 2004; **statement revised** in light of changes to policies 70, 71 and new policy 72 passed by Senate UG Council May 2008):

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.

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>

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. 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, <http://www.adm.uwaterloo.ca/infosec/Policies/policy71.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>

“How to Avoid Plagiarism and Other Written Offences: A Guide for Students and Instructors” - <http://www.adm.uwaterloo.ca/infosec/Policies/policy70.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.*