

University of Waterloo  
Department of Economics  
Fall 2011  
Econ 101 – Introduction to Microeconomics – Section 005  
Room DC 1351: T & Th 10:00 to 11:20

Instructor: Thomas L. Tucker

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Office Hours: T 12: 30 to 2:00 & Th 12:00 to 13:30 (Other times on T & Th by appointment)

**Course Description:**

This course provides an introduction to microeconomic analysis relevant for understanding the Canadian economy. The behaviour 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:**

- Understand and describe the basic elements of supply and demand
- Understand how producers and consumers make rational economic decisions
- Understand and describe the various market structures (perfect competition, monopoly, oligopoly and monopolistic competition).
- Understand how the market can self corrects and when it does not the impact upon economic outcomes
- Understand the role of prices and profit

**Required Textbook:**

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

**Resources:**

The Power Point Slides and course outline (syllabus) are posted on UW-ACE at: <https://uwangel.uwaterloo.ca>

**Course Evaluation:**

Grades will be assessed through two midterm exams (Sept 30<sup>th</sup> & Oct.28<sup>th</sup>, from 4:30 to 6:00, location to be announced), each worth 25% of the final grade; and a comprehensive final exam, worth 50% of the final grade. To pass this course you MUST pass the final exam. The exams will include multiple-choice and could include short answer questions. The date and time for the final exam will be set by the Registrar during the exam period and announced in class and on UW-ACE. ALL students are EXPECTED to be avail during the exam period to write the final exam.

Travel plans and “cheap air line flights” are not acceptable reasons for requesting an alternative final exam. See the following webpage for details:

<http://www.registrar.uwaterloo.ca/exams/finalexams.html>

If a student misses a midterm due to illness and has valid documentation (approval required), the weight of the missed midterm will be shifted to the final exam. Without valid documentation the student will receive zero for the missed midterm. Midterms will not be rescheduled. No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

Students must notify me **in person** about missed exams as soon as possible. For policies regarding missed final exams, visit the following webpage:

<http://www.economics.uwaterloo.ca/DeferredExams.html>

### **Tentative Class Schedule:**

Sept. 13 <sup>th</sup>	Ch 1: What is Economics
Sept. 15 <sup>th</sup>	Ch 2: The Economic Problem
Sept. 20 <sup>th</sup>	Ch 3: Demand and Supply
Sept. 22 <sup>nd</sup>	Ch 4: Elasticity
Sept. 27 <sup>th</sup>	Ch 7: Global Markets in Action
Sept. 29 <sup>th</sup>	Ch 7: & Review
Sept 30 <sup>th</sup>	Midterm 1 (4:30 - 6:00) Ch 1 – 4, 7
Oct. 4 <sup>th</sup>	Ch 8: Utility & choices
Oct. 6 <sup>th</sup>	Ch 10: Organizing Production
Oct. 11 <sup>th</sup>	Ch 5: Efficiency & Equity
Oct. 13 <sup>th</sup>	Ch 5 & 11: Output and Costs
Oct. 18 <sup>th</sup>	Ch 12: Perfect Competition
Oct. 20 <sup>th</sup>	Ch 12 & 13: Monopoly
Oct. 25 <sup>th</sup>	Ch 13: Monopoly
Oct. 27 <sup>th</sup>	Review
Oct 28 <sup>th</sup>	Midterm 2 (4:30 – 6:00)
Nov. 1 <sup>st</sup>	Ch 14: Monopolistic Competition
Nov. 3 <sup>rd</sup>	Ch 14 & 15: Oligopoly
Nov. 8 <sup>th</sup>	Ch 15 & 6: Govern. Action in Mtk.
Nov. 10 <sup>th</sup>	Ch 16: Externalities
Nov. 15 <sup>th</sup>	Ch 16: Externalities
Nov. 17 <sup>th</sup>	Ch 17: Public Goods & Common Resources
Nov. 22 <sup>nd</sup>	Ch 18: Market Factors of Production
Nov. 24 <sup>th</sup>	Economic Inequity
Nov. 29 <sup>th</sup>	Catch Up & Review
Dec. 1 <sup>st</sup>	Review

**Academic Integrity:** In order to maintain a culture of academic integrity, members of the UW community are expected to promote honesty, trust, fairness, respect and responsibility.

**Grievances:** A student who believes that a decision affecting some aspect of his/her university file has been unfair or unreasonable may have grounds for initiating a grievance. Read Policy 70 – Students Petition and Grievance, Section 4, <http://www.adm.uwaterloo.ca/infosec/Policies/polict70.htm>

**Discipline:** A student is expected to know what constitutes academic integrity, 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 more 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 (other than regarding a petition) or Policy – 71, if grounds for an appeal can be established. Read Policy 71 – Student Appeals, <http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>

**Accommodation 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 accommodation to lessen the impact of your disability, please register with OPD at the beginning of each academic term.