

University of Waterloo
Department of Economics
ECON 201: Microeconomic Theory for Business and Policy
Sections 01 & 02
Fall 2021

Instructor: Saeed Rana

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Class Discussions: All class related discussions and general questions will be conducted via Piazza – responses are provided as soon as reasonably possible.

Office hours (via LEARN Virtual Classroom): Tuesday/Thursday 6:00 pm to 7:00 pm or by appointment

Lecture: This course will be delivered online via LEARN -- recorded lectures and lecture slides will be made available on a week-by-week basis.

Course Website: LEARN (<http://learn.uwaterloo.ca/>)

Teaching Assistant: TBA

Course Description:

This course is a continuation of Econ 101: Introduction to Microeconomics. This course is designed to prepare students for more advanced and/or more specialized topics in economic analysis of business and policy. The conventional microeconomic principles -- theory of consumer, theory of firm, market equilibrium and welfare economics will be explored with a special emphasis on application of intended and unintended consequences of policy interventions in the market economy.

Learning Outcomes:

At the end of the course, students should be able to

- Understand and apply the demand and supply model to explain real world problems;
- Understand and analyze households' and firms' choices, their decision-making process, wellbeing and performance in different markets;
- Understand the rational and consequences of government intervention in the market.

Teaching Method:

This is a blended flipped online course. Short video lectures along with lecture slides will be posted on the course website (LEARN) on week-by-week basis. The recorded lectures will focus on the most important and challenging parts of the material. For some chapters, only selected portions will be covered as a part of the course material. More basic material will be left for the students to study on their own. Please note that the lecture slides are not lecture notes. Students are expected to read the assigned material/chapters (see weekly course schedule) to supplement the key concepts covered in video lectures and lecture slides.

Please note, students who have access to authorized recorded lectures in this course may use these recordings only for personal or group study and should not reproduce, share or upload the recording to any publicly accessible web environment. Similarly, notes, slides, evaluations and tests are for personal use and should not be shared with others outside of this course.

While recorded video lectures and lecture slides give you an opportunity to follow the teaching activities at your own pace and time, to retain the in-person teaching experience, I will be holding class meetings / office hours (via LEARN Virtual Classroom) where students will have opportunity to ask questions, discuss course material, exams, grades etc. Please see the online class meeting schedule. Students are assumed to have read the assigned course material (textbook chapters and lecture slides) and watch lectures ahead of these meetings. All class related discussions will be conducted via Piazza. The quicker you begin asking questions on Piazza (rather than via emails), the quicker you'll benefit from the collective knowledge of

your colleagues and instructor. I encourage you to ask questions when you're struggling to understand a concept—you can even do so anonymously.

Required Text:

Microeconomics, 7th edition. Jeffrey M. Perloff, University of California-Berkeley
Older editions are acceptable, but it is the students’ responsibility to cover any differences in the content. See LEARN for MyEconLab Registration Instructions.

Students are responsible for downloading and saving the course material posted on LEARN before the access to their courses is shut off. The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!

Course Outline:

This course outline will be available at two locations, Department of Economics website and D2L website, for the duration of the term.

Tentative Course Calendar:

Module	Recommended Readings and Video Lectures	Activities and Assessments	Due Date	Weight
Module 1: Economic Modeling	<ul style="list-style-type: none"> Chapters 1, 2 and 3 Recorded lecture(s) 	Quiz 1	Tuesday, Sept 21, 2021	3%
Module 2: Consumer Theory	<ul style="list-style-type: none"> Chapters 4 and 5 Recorded Lecture(s) 	Quiz 2	Tuesday, Oct 05, 2021	3%
<u>Midterm 1</u> <u>Tuesday, Oct 19, 2021</u> <u>via LEARN – Chapters 2 - 5</u>				
Module 3: Producer Theory	<ul style="list-style-type: none"> Chapters 6 and 7 Recorded Lecture(s) 	Quiz 3	Tuesday, Nov 09, 2021	3%
Module 4: Market Structure - I	<ul style="list-style-type: none"> Chapters 8, 9 & 10 Recorded Lecture(s) 	Quiz 4	Tuesday, Nov 23, 2021	3%
<u>Midterm 2</u> <u>Tuesday, Nov 30, 2021</u> <u>via LEARN – Chapters 6 – 10</u>				
Module 4: Market Structure - II	<ul style="list-style-type: none"> Chapters 11 & 13 Recorded Lectures 	Quiz 5	Tuesday, Dec 07, 2021	3%
<u>Final Exam</u> <u>TBA*</u> <u>via LEARN – Comprehensive</u>				

** The final exam will be scheduled by the Registrar’s Office.*

Note: The instructor reserves the right to modify elements of the course. In case of any modification students will be notified accordingly.

Evaluation:

Learning in this course results primarily from lectures, online-class discussions, home readings (assigned textbook chapters), and weekly quizzes. Students learning and progress in this course will be evaluated on individual basis. Grades for this course will be calculated as follows:

Evaluation	Evaluation Date	Weights
Quizzes	Sept 21 st , Oct 05 th , Nov 9 th , Nov 23 rd , Dec 7 th	15%
Midterm Exam 1	Tuesday, Oct 19 th via LEARN – Chapters 2 - 5	25%
Midterm Exam 2	Tuesday, Nov 30 th via LEARN – Chapters 6 - 10	25%
Final Exam	TBA, via LEARN - Comprehensive	35%
Total		100%

Please Note:

1. Quizzes, and midterm and final exams will be administered via LEARN. The format of quizzes, midterm exams and final exam will be multiple choice questions (about 60%) and numerical/analytical questions (about 40%). See the course schedule for due dates and coverage.
2. The midterm exams will constitute 25% each of your final grade. The final exam will constitute 35% of your final grade and will be comprehensive (i.e., cover all course material from beginning to end). The exams will also be administered via LEARN.
3. There will be **no make-up** assessment. If an assessment (quiz, exam) is missed, given proper documentation, the weight will be transferred to the final exam.
4. Your grades on quizzes and midterms will be posted on LEARN. Please immediately report to the instructor any discrepancy between the posted and actual grades.
5. If you feel that your test was not marked properly, you must advise the instructor within 3 business days of the date on which the test grade is released. Any student that requests remarking should understand that the entire test will be remarked and that their grade may improve, remain unchanged or perhaps even decrease as a result of the remarking process.
6. Only the Registrar's Office can issue final grades. Hence, marks for final exam will not be posted on LEARN.
7. Missing the final exam is a very serious matter which automatically results in a grade of zero for the final exam and possibly a failing grade for the course. Please carefully read the Economics Department policy on deferred final exams for instructions.
8. No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course. For instructions on the deferred final exam policy please refer to the Deferred Final Exam Policy, located at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources>.

Communication and Feedback:

I will be using LEARN to post course material. Students are encouraged to contact with instructor to seek help or to discuss course related matters. Instructor's office hours (class meetings) are listed on page 1. If scheduled office hours (class meetings) conflict with your schedule, you can request an appointment with me via email (saeed.rana@uwaterloo.c). Please ensure that your email has subject line starting with "ECON 201" this will minimize the risk of your email being overlooked or perceived as spam.

All class related discussions will be conducted via Piazza. The quicker you begin asking questions on Piazza (rather than via emails), the quicker you'll benefit from the collective knowledge of your classmates and instructor. I encourage you to ask questions when you're struggling to understand a concept—you can even do so anonymously.

Economics Department Deferred Final Exam Policy:

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>

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.

Academic Integrity:

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 Access Ability 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 / 519-888-4567 ext 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.