

University of Waterloo
Department of Economics
Econ 101 Section 3
Introduction to Microeconomics
Winter 2017
Section 003: 1:00-2:20 TTh at DC 1350

Instructor and T.A. Information

Instructor: Dr. Olivia Mesta

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Office Hours: Wednesdays between 11:00 am – 12:30 pm or by appointment.

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Course Description

This course is designed to offer students an understanding of basics of microeconomics including the association between self-interest and social interest, the role of incentives in decision making, marginal benefit, and opportunity cost. We will discuss the possibility of markets allocating resources efficiently when supplemented by other mechanisms. Main focus will be on the study of the choices that individuals and firms make, how these choices relate in markets, and the influence of governments. The goal is to broaden students' perspective when looking at recent real world events and when making decisions in their own economic lives.

Course Goals and Learning Outcomes

Upon completion of this course, students should be able to:

- A. Understand the principles of how people make decisions
- B. Explain how production possibilities frontier is related to opportunity cost and what other concepts it illustrates.
- C. Describe how supply and demand determine the price of a good and the quantity sold.
- D. Identify how changes in the factors that affect demand or supply affect the market price and quantity of a good.
- E. Explain how markets allocate resources.
- F. Discover if markets produce a desirable allocation of resources or could the market outcome be improved upon.
- G. Describe if the government might improve market outcomes in the case of public goods or common resources.
- H. Understand different market structures including perfect competition, monopolistic competition, monopoly and oligopoly.

Required Text

Principles Of Microeconomics Canadian 7th edition, N. Gregory Mankiw; Ronald D Kneebone; Kenneth J. McKenzie, ISBN: 0176591974

Text and Aplia together ISBN: 0176818332

Aplia instant access code (including ebook) - - 0176745580 (This can be purchased on www.nelsonbrain.com)

NOTE: Aplia is an optional online practice tool. It is strongly recommended for the course since Aplia improves learning by increasing students' effort and engagement. The registration link and course code are announced on LEARN. The first week you will be able to access practice instructions on Aplia. The second week, your work will begin.

Required Technology: i>Clicker

Course Requirements and Assessment

The course will be supported in Learn, and students are responsible from checking LEARN frequently to receive instructions for upcoming classes. Any changes will be noted in announcements on the course home page at LEARN.

Assessment	Date of Evaluation (if known)	Weighting
i>Clicker and in class Participation Marks	Every class session	10%
Aplia	Weekly assignments	0%
Exam 1	February 2, week 5	25%
Exam 2	March 9, week 9	25%
Final Exam	Scheduled by registrar	40%

In-class Activities, i>Clicker, and Participation

Effective communication consists of 3 main components: active listening skills, the ability to think critically, and the ability to effectively communicate ideas. These components will be developed in class and evaluated through students' participation in class. Participation is highly valued.

Students are responsible for buying a clicker (first generation clickers or the new version of clickers both work), bringing it to every class and ensuring that the batteries work. I will not loan out clickers if students forget to bring them. Class participation will begin in week 2 on January 10, 2017. Each 80 minute-class is considered as one clicker session that is worth 5 points: 2 points are given for attending and answering 75% of the questions; 3 points are for answering any three questions correctly. The 7 lowest clicker session scores will not count to allow for legitimate reasons to miss the class such as illnesses. If you miss more than 7 days, you will need to bring official documentation for every day that you missed the class (including the 7 days and the rest) in order to qualify for a consideration of shifting the weight. You must submit your documentation within 3 days of absence. If you have documented and verified official reasons for each of the days you missed class (including the 7 days and the rest), the weight of the missed clicker sessions will be applied to final exam. No shifting of the weight will be considered if the student misses both midterm exams. The excuses for each day must be submitted to the instructor within 3 days of absence. Students cannot make arrangements at the end of the term bringing medical notes or excuses to cover all the days missed. The policy cannot be abused by using 7 days first with non-documented reasons and then bringing documentation for additional days. A consideration for missed clicker sessions will only be given in the case of illness or emergency reasons.

Such excuses as prior personal travel plans and extra-curricular commitments are not legitimate reasons. If you were ill, you must get UW Verification of Illness Form (the only acceptable document) from the day of absence and submit it within 3 days of absence. If a student has an ongoing issue that prevents them from attending classes regularly, then the student should bring official documentation stating their condition at the beginning of the term in order to shift the weight.

Impersonation (using your absent friend's clicker to record their answers) can result in a suspension penalty.

You must register your i>clicker in order to receive participation credit. I cannot match your answers to your name unless you register your i>clicker to your name using UW internal registration link. Please see instructions below.

Registering your i>clicker:

- In your LEARN course website under Course Materials > the Content area, there is a link titled "iClicker Registration". Click this link to go to the UW iClicker Registration page. Here you will find an input box for new clicker ID registrations, and a list of clicker IDs you have already registered with the iClicker company. You can also remove an unwanted clicker ID on this page as well. Images on the page show you where to find your clicker ID on the back of your clicker.
- Registration is only needed once. A single registration will work for all your clicker courses and all terms.
- If you replace your clicker then register the new clicker ID number in the same manner as above.
- Your registration on official clicker webpage is not going to work for our purposes. Please use the UW internal registration listed above for registering your i>clicker.
- The clicker ID number is printed on the back of the clicker near the bottom, sometimes in very small type. An example is 12873CAB. Other numbers on the back like T24-RLR13 or 6495A-RLR13 are not clicker IDs.
- If your clicker ID has worn off, then take your clicker back to the textbook store and the staff will identify it. Clicker IDs never use the capital letter O (Oh) or lowercase letter L, but the similar looking numerals 0 (zero) or 1 (one) may be part of your Clicker ID.
- FAQ for students about clickers can be found on the following link:
<http://www.math.uwaterloo.ca/~pkates/CTE/clickers/clicker-student-faq.html#faq-register-what>

Two midterm exams

Two midterm exams are completely multiple choice exams. They will emphasize material covered in lectures and the textbook. Midterm exams are not cumulative. It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.

Final exam

Final exam is cumulative and completely multiple choice. It is scheduled by the registrar during the final exam week. It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20%

penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.

Course policies

Communication

I will be available during the office hours. You can also talk to me after class. I will check e-mails regularly during the day. You should not expect to hear from me evenings or weekends.

- Please use emails for administrative matters only. I will be available during office hours, or by appointment, to discuss course material.
- All e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own UWaterloo e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from an UWaterloo account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.
- Electronic devices – including electronic dictionaries – are NOT permitted in exams. The only exception is a standard (i.e. non-programmable) calculator.
- Announcements, grades, lecture slides, information on exams, teaching assistants assigned to this section of this course, and other course materials will be posted on to LEARN. Check LEARN daily. Any changes and critical information will be posted on LEARN. You are responsible for making yourself aware of any changes made to the course by checking LEARN daily.

Examination Policy

Exam papers must be submitted in whole and on time in the exam room. Exam papers

- (a) not submitted on time,
 - (b) submitted with missing pages,
 - (c) submitted elsewhere, with the exception of students with permission to write in the Assess Ability Office,
 - (d) not received at all
- will receive a grade of zero regardless of the reason.

It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their sections.

Missing a Midterm Exam

Missing a midterm will automatically result in a grade of zero for that midterm. A consideration for missed exams will only be given in the case of illness or emergency reasons. Such excuses as prior personal travel plans and extra-curricular commitments are not legitimate reasons.

If you were ill, you must get UW Verification of Illness Form (the only acceptable document), with approval you may transfer the weight of the missed midterm to final exam. The illness form must be obtained the day of the exam and submitted within 3 days of the exam. This remedy is a privilege and not a right. No additional assignments or work will be assigned to improve the marks. Students will receive a mark of zero on a missed test without the UW Verification of Illness Form. The midterm exam schedule has been set and will not be changed.

It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their section. Students writing exams in the wrong section will be assessed a 20% penalty on the final exam grade. There will be no accommodation for possible differences in exam material or content.

Course Modification Warning

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her UWaterloo email and course website on LEARN daily during the term and to note any changes.

Course Coverage Outline

Week	Topic	Text Chapter(s)	Aplia Practice
1.	Thinking Like an Economist – opportunity cost	Ch 1 & 2	Intro to Aplia
2.	Gains from Trade Supply and Demand	3 & 4	Ch. 3
3.	Supply and Demand Elasticity	4 & 5	Ch. 4
4.	Government policy	6	Ch. 5
5. Feb. 2	February 2, Test 1 Consumers, Producers & the Efficiency of Markets The costs of Taxation	7 & 8	Ch. 6
6.	International Trade The Cost of Production	9 & 13	Ch. 8
7.	Cost of Production Perfect Competition and Profit Maximization	13 & 14	Ch. 13
Reading week no classes	Reading week, No Class		
8.	Perfect Competition	14	Ch. 14
9. March 9	March 9, Test 2 Monopoly	Ch. 15	Ch 15
10.	Monopolistic Competition	Ch. 16	Ch. 16
11.	Oligopoly	Ch. 17	Ch. 17
12.	Externalities Public Goods	Ch. 10 & 11	Ch. 10

Electronic Device Policy

Cell phones, pagers, and other electronic devices must be either turned off or muted during classes. Laptops are permitted in class for note-taking and in-class activities only. Students using laptops in class for other purposes may be asked to leave the classroom. Consistent abuse of the laptop policy in class will negatively affect the participation grade.

Attendance Policy

Attendance is based on class participation measured via clickers. Please see the policy on clickers above.

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council.

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy found at <https://uwaterloo.ca/economics/current-undergraduates/policies-and-resources/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.

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-71) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-71>)

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70>), Section 4.

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](https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72) (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72>).

Other sources of information for students:

[Academic Integrity website \(Arts\)](https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour)

<https://uwaterloo.ca/arts/current-undergraduates/student-support/ethical-behaviour>

[Academic Integrity Office \(UWaterloo\)](https://uwaterloo.ca/academic-integrity/)

<https://uwaterloo.ca/academic-integrity/>

Accommodation for Students with Disabilities

Note for students with disabilities: The [AccessAbility Services](https://uwaterloo.ca/disability-services) office (<https://uwaterloo.ca/disability-services>), located on the first floor of the Needles Hall extension (NH 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.

I wish you a productive term!

O. Mesta