

**UNIVERSITY OF WATERLOO**  
**ECONOMICS 101 (001): INTRODUCTION TO MICROECONOMICS**  
**FALL 2019**

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**Instructor:** Professor Mikal Skuterud  
Office: Hagey Hall 204  
Email: skuterud@uwaterloo.ca  
Office hours: Tuesdays and Thursdays 1:30 – 3:00 p.m.

**Lectures:** Mondays and Wednesdays 2:30 – 3:50 p.m.  
STC 1012

**Course description:**

This course provides an introduction to the analytical tools used by economists to understand how the scarce resources, goods, and services that we value for our survival and pleasure are distributed in markets. The main topics covered are: (i) our behaviour as consumers and producers; (ii) the determination of the prices that we pay in markets for commodities and resources; and (iii) the role of the governments we elect and their policies in influencing market outcomes. Throughout the course we will return to the overriding question of whether the distribution of economic resources that market economies produce are desirable or not, in terms of their economic efficiency and fairness.

**Textbook:**

Parkin, Michael and Robin Bade, *Microeconomics: Canada in the Global Environment* (10th edition), Toronto: Pearson Canada, 2019.

Paperback, looseleaf, and e-text versions of the textbook can be purchased at the bookstore. Each version includes a FlexText and MyLab Economics Code. These additional resources provide practice questions and solutions, which will prove helpful in preparing for exams. If you would like to purchase MyEconLab separately (with or without the e-textbook), please contact the UW Book Store.

**Student responsibilities:**

Students are expected to attend lectures regularly throughout the term and follow the lecture slides posted on LEARN. You are also expected to arrive at lectures punctually and be attentive and non-disruptive during lectures, thereby allowing everyone to learn. Electronic devices may only be used to view lecture slides during lectures. Outside of lectures, you are expected to follow the assigned textbook readings and complete practice questions to prepare for tests and the final exam.

If you are having difficulty understanding course material during the term, you are encouraged to seek help from me during my office hours (see above for times). If you are unable to meet me at these times, we can arrange another time via email. When sending emails to me, always use your University of Waterloo email account and include “**ECON 101**” in the subject line. Also, always include your full name and student ID number in the text of your email. **Please do not send me questions about course material via email.**

## Evaluation:

There will be two term tests, which will be held during the scheduled class time on **October 7** and **November 20** in STC 1012. The final exam will be held during the final exam period (December 6 – 21) and will be scheduled by the Registrar's Office. The final exam schedule will be released on September 27. Both term tests and the final exam will be comprised entirely of multiple choice questions. Details on what material the tests and final exam will cover will be discussed during lectures. Final grades will be calculated as  $0.25a + 0.25b + 0.5c$ , where  $a$ ,  $b$ , and  $c$  are the percentage grades assigned on the first test, second test, and final exam, respectively.

Should you miss a term test, a grade of zero will automatically be assigned. If you miss a term test due to illness, which can be documented with a UW Verification of Illness Form (doctors' notes will not be accepted), the weight of your missed term test may be transferred to your final exam. To obtain approval for this re-weighting, you need to see me during my office hours with your Verification of Illness Form within 48 hours of missing the term test. Do not email me Verification of Illness Forms or requests to re-weight your grades.

Should you miss the final exam, a grade of zero will be assigned. If you miss the final exam due to illness, approval to write a deferred exam may be obtained. Details on requesting a deferred exam, can be found here: <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>. Requests for deferred exams must be received within 48 hours of the scheduled exam time. Deferred exams will not be provided to students who missed both term tests during the term.

## Lecture Schedule:

Dates	Section	Topic	Chapter
September 4, 9	Introduction	What is Economics?	1
September 11, 16		The Economic Problem	2
September 18, 23	How Markets Work	Demand and Supply	3
September 25, 30		Elasticity	4
October 2, 9		Efficiency and Equity	5
October 21, 23		Government Actions in Markets	6
October 28, 30	Households' Decisions	Utility and Demand	8
November 4, 6		Possibilities, Preferences, and Choices	9
November 11, 13	Firms and Markets	Output and Costs	10
November 18, 25	Market Failures	Externalities	15
Nov 27, Dec 2	Inequality	Economic Inequality	18

Lectures will follow slides, which will be posted on LEARN before lectures. The lecture slides will follow the textbook readings closely, but will on occasion deviate. You are responsible for knowing everything covered in the lecture slides, but not for textbook material not covered in the slides. I would recommend saving the lecture slides to your computer as they become available and coming to all lectures prepared to add personal notes to your slides.

Note that the lecture schedule may deviate slightly from the dates above. However, I will try to maintain the schedule throughout the term.

**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.

**Grievances:** 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 departments 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 AccessAbility 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 xt 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 the Student Life Centre

Off campus, 24/7:

- Good2Talk: Free confidential helpline 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:** The Department of Economics acknowledges 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.