**University of Waterloo**

**Department of Economics**

**ECON 101: Introduction to Microeconomics (Section 002) – Winter 2022**

**Class Meets:** **Wednesday @ 6:30PM – 9:20PM**

**Classroom:** **DC 1350**

**Instructor Information**

Instructor: Elshan Alekberov

Office location: M3 2004 (Mathematics)

Phone: 519-888-4567, ext. 41488 (no voice mail, please); [ealekber@uwaterloo.ca](mailto:ealekber@uwaterloo.ca)

Office Hours: Wednesday 2:00PM – 4:00PM

**Alternative Arrangements** -- Below are **alternative arrangements** should the class be unable to meet in person due to public health restriction:

* UW in-person classes have been moved to remote delivery until January 24, 2022. Until then, we will meet online (via Teams) at the scheduled class time, e.g. Wednesdays 6:30PM-9:20PM.
* If there is a longer-term cancellation of in-person meetings beyond January 24, whether for the particular course or University-wide – we will meet online during the scheduled class time.
* If there is a cancellation of in-person (midterms or final) examinations – they will be delivered online, via LEARN/Mobius.
* The instructor reserves the right to alter assessment structure should remote delivery continue much longer than is known at this point, e.g. instead of two midterms and the final exam with specified weights below, the instructor may offer a different assessments and different wights associated with them. Details will be communicated to you later should this become necessary.
* Weekly Chapter based lecture slides will be posted on course LEARN site each week before the class for everyone, including those who can’t attend in-person classes (when resumed) due to self-isolation. As a general rule, attendance in this class is optional but very strongly encouraged, regardless of in-person or remote nature of delivery.
* Any additional future changes to course delivery and examinations due to public health restrictions will be communicated to you via LEARN, by email and during online or class meetings.

**Office hours and/or contacting the instructor**

Office hours for the Final Exam Period will be announced in April 2022.

If you are unable to meet during office hours, a mutually acceptable time can be arranged via email. However, this option should be used only for legitimate reasons. Alternatively, I am happy to meet also via Team’s. When emailing the instructor, please **always** use your University of Waterloo email account. **“ECON 101”** **must** appear in the subject line and the message must include your **full name and student ID number. No ID—No Reply—No exceptions.**

**Where you will find course outline:**

This course outline is available at two locations for the duration of the term:

* Department of Economics website [Economics Department courses and outlines](https://uwaterloo.ca/economics/currentundergraduates/courses-and-outlines/courses-and-outlines)
* LEARN web site (requires UW user id and password) [LEARN official site](http://learn.uwaterloo.ca/)

**Course Description**

This is an introductory course in economics for students to grasp basic microeconomic concepts essential for understanding contemporary issues pertinent to the Canadian economy. You will learn about, among other topics, basic economic concepts such as scarcity, opportunity cost, economic efficiency and the behavior of individual consumers and producers and how decisions are made based on the allocation of limited resources. We will examine how these decisions and behaviours affect the supply and demand for goods and services, which determine the prices we pay. And how prices we pay, in turn, determine the quantity of goods supplied by producers and the quantity of goods demanded by consumers. We will further study impact of government policies on formation and functioning of the market place, as well as a range of different market structures like perfect competition, monopoly, oligopoly and others.

**Intended Course Goals and Learning Outcomes**

The objectives of this course for students are:

• To understand the need for people to make choices and together work towards overcoming the universal problem of scarcity;

• To appreciate the relevance of economics in a dynamically changing world;

• To develop the capacity to routinely apply critical thinking to economic issues.

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

• apply microeconomic theory to understand how consumers and producers make purposeful decisions;

• be familiar with different market structures, production and costs, and the government role;

• analyze conceptual economic problems and describe them in a simple language;

• break down problems into their economic parts and describe them.

**Required Textbook and Optional MyLab Economics**

* **Parkin, Michael and Robin Bade (2022).** **Microeconomics: Canada in the Global Environment, 11th edition.** Pearson Education Canada.
* A hard copy of the textbook print edition is also on reserve at the Dana Porter Library.
* The use of my MyLab Economics tests are **optional**. You may use them as a practice tool for midterm and final exams, but they will not be used for grading purposes.

All midterm and final examination questions are based on the **material contained in the assigned textbook readings and presented during lectures** (which are complements to the textbook, but not substitutes – see Policy on Class Attendance).

**ECON 101 Textbook Purchase Options** **and where to buy** (please only select one, you do not need all 4)

**Purchase options 1 or 2 from the UW bookstore at the following links**:

1. MyLab Economics with eText $95.00

<https://www.campusebookstore.com/integration/AccessCodes/default.aspx?bookseller_id=22&Course=ECON+101+(W22)+Mylab+%2b+etext&frame=YES&t=permalink>

1. Non-Expiry eText only (Without MyLab) $94.99

[https://www.campusebookstore.com/integration/AccessCodes/default.aspx?bookseller\_id =22&Course=ECON+101+Fall+2021+E-text+Only&frame=YES&t=permalink](https://www.campusebookstore.com/integration/AccessCodes/default.aspx?bookseller_id%20=22&Course=ECON+101+Fall+2021+E-text+Only&frame=YES&t=permalink)

**Purchase options 3 or 4 direct from Pearson at the following links:**

1. 180-Day Subscription eText without MyLab Economics $49.99

[Pearson eText Without MyLab](https://www.pearson.com/store/p/microeconomics-canada-in-the-global-environment/P100002864340/9780136692478)

1. Loose-leaf print text without MyLab $65.00

[Microeconomics Looseleaf](https://www.pearson.com/store/p/microeconomics-canada-in-the-global-environment/P100002864340/9780136692379)

**Readings Available on LEARN**

I will be posting the course lecture slides on LEARN before each class. The course lectures will closely 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.

• Any additional course materials (news, updates, announcements) will be posted on the LEARN web site [LEARN official site for additional materials like news and updates](http://learn.uwaterloo.ca/)

• The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!

• Students writing tests and exams are responsible to save course materials on LEARN before the access to their courses is shut off (normally on the first day of classes of the **next** term).

**Course Requirements and Assessment**

Students in this course will be graded based on results of two midterm exams (both held in class times) and a final examination (held during the Official Examination Schedule, 2-16 August 2019). The breakdown of the grading scheme is as follows:

| **Assessment Type\*** | **Date (if known)** | **Weight** |
| --- | --- | --- |
| Midterm Exam 1 | February 2, 2022 | 20% |
| Midterm Exam 2 | March 9, 2022 | 20% |
| Final Exam | April 8-26 exam period | 60% |
| Total |  | 100% |

\* This assessment structure is designed for “in-person” delivery of classes and exams. However, should in person delivery be replaced with remote delivery for extended period of time, the instructor reserves the right to alter this assessment structure and associated wights as it is deemed appropriate. Any such potential changes will be communicated to students as soon as they become necessary.

**Please note**: ***NO Calculators or electronic device of any sorts are allowed during Midterms and the Final Exam – NO EXCEPTIONS!***

**Tentative Course Schedule\***

Given intense nature of class schedule and topics covered, the instructor may modify and/or eliminate certain content. Any necessary modifications and/or eliminations to the course content will be communicated to you in the regular class period.

| **Week** | **Dates** | **Chapter #/Text** **Sections** | **Theme and Topics (Required Reading)** |
| --- | --- | --- | --- |
| 1 | January 5 | Chapter 1  Chapter 2 | ***Introduction to Economics:***  What is Economics?, pp. 1-27 (Omit Mathematical Note) – ***You are responsible for reading Chapter 1 on your own***  The Economic Problem, pp. 33-53 |
| 2 | January 12 | Chapter 3 | ***The Price System:***  Demand and Supply, pp. 59-83 (Omit Mathematical Note) |
| 3 | January 19 | Chapter 4 | ***The Price System:***  Elasticity, pp. 87-105 |
| 4 | January 26 | Chapter 5 | ***Resource Allocation***:  Efficiency and Equity, pp.109-127 |
| 5 | February 2 | **IN CLASS – 90 minutes** | **MIDTERM EXAM 1**, during class time on February 2  Covers Chapters 1, 2, 3, 4 and 5 |
| 6 | February 9 | Chapter 6 | ***Policy Analysis***  Government Actions in Markets, pp. 131-151 |
| 7 | February 16 | Chapter 8  Chapter 9 | ***Consumer Behaviour:***  Utility and Demand, pp. 181-201  Possibilities, Preferences and Choices, pp. 205-221 |
| 8 | February 23 | NO CLASSES | ***Reading week, February 19-27*** |
| 9 | March 2 | Chapter 10 | ***Producer Behaviour:***  Output and Costs, pp. 227-249 |
| 10 | March 9 | **IN CLASS – 90 MINUTES** | **MIDTERM EXAM 2**, during class time on March 9  Covers Chapters 6, 8, 9 and 10 |
| 11 | March 16 | Chapter 11 | ***Market Structures:***  Perfect Competition, pp. 253-275 |
| 12 | March 23 | Chapter 12 | ***Market Structures:***  Monopoly, pp. 279-301 |
| 13 | March 30 | Chapter 13  Chapter 14 | ***Market Structures:***  Monopolistic Competition, pp. 305-321  Oligopoly, pp. 325-347  Review and Wrap up  **Final Exam is cumulative, i.e. covers all chapters covered during the term, including Midterm I and II materials.** |

\*Subject to modification. The instructor may adjust course topics and dates as the term progresses. Any and all such potential adjustments will be announced during class and/or via LEARN in advance.

**Midterms and Final Exam**

The format for both midterms and the final exam will be **multiple-choice questions**.

• The midterm tests will be written during the class time.

• Midterm marks will be posted on LEARN.

• The final exam period for the Winter 22 Term is April 8-26 inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. Please see: [Registrar Office site exam regulations and related matters](http://uwaterloo.ca/registrar/finalexaminations/examination-regulations-and-related-matters)

• The exact date and time for the final exam for this class will be determined by the Registrar’s Office. The exam schedule is posted online, will be announced in class, and posted on LEARN.

• Only the Registrar’s Office can issue final grades.

This grading scheme will be implemented strictly for all students in the course (with the exception of verified illnesses – see below).

**Important Note**: In the event of class/Midterm Exam/Final cancellation of in-person classes due to reasons beyond the instructor’s control (UW-wide in-person class cancellations or course specific cancellation, government health authorities’ orders and such), either for a short-term or a long-term, alternative arrangements will be made available to students for missed classes or assessments. These alternative arrangements may include but not limited to: synchronous/asynchronous online classes or lectures; online exams offered via LEARN, Zoom or other available platforms.

**Course Policies regarding missing exam**

**Missing a Midterm Due to Illness During the Term**

• Missing a midterm will automatically result in a grade of zero for that midterm. If the illness can be documented with a UW Verification of Illness Form (**the only acceptable document**), with approval you may transfer the weight of the missed midterm to the final exam. **This remedy is a privilege and not a right.**

• The midterm exam schedule has been set and will not be changed for whatever reason (**no make-up midterm exams will be offered – absolutely no exceptions!**).

**Missing the Final Exam Due to Illness**

• 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.

• No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.

**Submission of Exam Papers**

• Late submission of exam papers is not accepted and missed submissions will receive a zero mark for whatever reason.

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

a) not submitted on time,

b) submitted with missing pages,

c) submitted elsewhere, with the exception of students with permission to write in the AS Office,

d) not received at all

will receive a grade of zero for whatever reason – **No exceptions**.

• **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**.

**Late Work**

See above under Midterms and Final Exam, Missing the Final Exam Due to Illness, and Submission of Exam Papers.

**Electronic Device Policy**

• Laptop computers or other electronic devices (i.e., Apple or Android smartphones and tablets) may **only** be used to view lecture materials for this course.

• Photographic devices are not permitted in class due to copyright and privacy issues.

• Audio or video recording devices are not permitted in class due to copyright and privacy issues.

**Attendance Policy**

Class attendance is an integral part of your educational experience and **strongly encouraged**. It is an important factor 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.

• I do NOT lend my lecture notes to students for any reason.

• In order to maintain a productive learning environment in the classroom, we all need to show the highest level of courtesy and professional behaviour. In particular, please be punctual and turn off all audible ringers on all devices during class.

• As a courtesy to the custodial staff, if you have coffee, water, etc., please dispose of your garbage when you leave the classroom.

• Please leave your private conversations for after the class.

**[Economics Department Deferred Final Exam Policy](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 Integritity](https://uwaterloo.ca/academic-integrity/) webpage and the [Arts Academic Integrity](https://uwaterloo.ca/arts/undergraduate/student-support/academic-standing-understanding-your-unofficial-transcript/ethical-behaviour) 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](https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-71). For typical penalties check [Guidelines for the Assessment of Penalties](https://uwaterloo.ca/secretariat/policies-procedures-guidelines/guidelines/guidelines-assessment-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](https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70), 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](https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-72).

**Accommodation for Students with Disabilities**

***Note for students with disabilities:*** [The AccessAbility Services office](https://uwaterloo.ca/accessability-services/), 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](mailto:counselling.services@uwaterloo.ca) / 519-888-4567 ext 32655
* [MATES](http://www.feds.ca/uw-mates/): one-to-one peer support program offered by Federation of Students (FEDS) and Counselling Services
* Health Services Emergency service: located across the creek form Student Life Centre

**Off campus, 24/7**

* [Good2Talk](http://www.good2talk.ca/): 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](http://www.here247.ca/): Mental Health and Crisis Service Team. Phone: 1-844-437-3247
* [OK2BME](http://ok2bme.ca/): 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](https://uwaterloo.ca/arts/get-mental-health-support-when-you-need-it)

Download [UWaterloo and regional mental health resources (PDF)](https://uwaterloo.ca/arts/sites/ca.arts/files/uploads/files/counselling_services_overview_002.pdf)

Download the [WatSafe](https://uwaterloo.ca/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), Anishinaabeg 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.