

University of Waterloo
Department of Economics
ECON 101- Section 002
Introduction to Microeconomics
Winter 2018

Tuesday and Thursday 2:30pm-3:50pm, M3 1006 (Mathematics)

Instructor and T.A. Information

Instructor: Elshan Alekberov
Office: M3 2138 (Mathematics)
Office Phone: 519-888-5667, ext. 30488 (no voice mail, please)
Office Hours: Tuesday 1pm – 2pm and Thursday 1pm – 2pm
Email: ealekber@uwaterloo.ca

Office Hours and contacting the instructor

Office hours for the Final Exam Period will be announced in March 2018.

If you are unable to meet during office hours, a mutually acceptable time can be arranged time via email. However, this option should be used only for legitimate reasons. 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**.

Economics Clinic: Students are strongly encouraged to use Economics Clinic, especially given that this course has no TAs. The winter term hours and locations to be announced later.

Where you will find course outline:

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

- Department of Economics website
<https://uwaterloo.ca/economics/currentundergraduates/courses-and-outlines/courses-and-outlines>
- LEARN web site (requires UW user id and password) <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.

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 Text

- Parkin, Michael and Robin Bade (2016). Microeconomics: Canada in the Global Environment, 9th edition. Pearson Education Canada (with accompanying Study Guide and FlexText). The textbook is available from the UW Book Store.
- A hard copy of the textbook print edition is also on reserve at the Dana Porter Library.
- The use of my MyEconLab 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.

Study Guide (Recommended): Cohen, A. and King, H., Microeconomics, flexText, Pearson

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).

Where to buy Required Textbook -- University of Waterloo Book Store

- The UW Book Store has the following editions of the same textbook package (buy only ONE):

Option 1. Parkin & Bade (**LooseLeaf**): Microeconomics 9th edition with MyEconLab and flexText (study guide) SKU: 9780134630250

Price: 99.95

Option 2. Parkin & Bade (**Soft Cover**): Microeconomics 9th edition with MyEconLab and flexText (study guide) SKU: 9780134628844

Price: 159.95

Important Note: Students who will be taking both ECON 101 and ECON 102 (this term or in a subsequent term) may want to get the combined “Economics: Canada in the Global Environment” which has both Microeconomics (ECON 101) and Macroeconomics (ECON 102).

Option 3: Economics: Canada in the Global Environment (Both Micro and Macro Package), Parkin & Bade (**Hard Cover**): 9th edition with MyEconLab and flexTexts (study guides) SKU: 9780134615813
Price: 189.95

In any case, buy only **ONE** of the options above. The textbook is packaged with a free access code to MyEconLab (including e-textbook), and a free printed study guide. If you would like to purchase MyEconLab separately (with or without the e-textbook), please contact the UW Book Store or Pearson Representative Kyle Monotiuk at kyle.monotiuk@pearsoned.com

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 <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, April 9-24, 2018). The breakdown of the grading scheme is as follows:

Assessment Type	Date (if known)	Weight
Midterm Exam 1	January 25, in class	25%
Midterm Exam 2	March 6, in class	25%
Final Exam	April 9-24 exam period	50%
Total		100%

We will also have weekly Quizzes posted on LEARN based on each Chapter. These Quizzes are **not** graded but intended to help you to prepare for Midterm exams and the final exam.

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
1	Jan. 4	Chapter 1	Introduction to Economics: What is Economics?, pp. 1-30
2	Jan. 9	Chapter 2	Introduction to Economics: The Economic Problem, pp. 31- 54
	Jan. 11	Chapter 3	The Price System: Demand and Supply, pp. 56-82
3	Jan. 16	Chapter 3	The Price System: Demand and Supply, pp. 56-82
	Jan. 18	Chapter 4	Elasticity, pp. 83-104
4	Jan. 23	Chapter 4	The Price System: Elasticity, pp. 83-104
	Jan. 25		MIDTERM EXAM 1, during class time on January 25
5	Jan. 30	Chapter 8	Consumer Behaviour: Utility and Demand, pp. 178-200
	Feb. 1	Chapter 8	Utility and Demand, pp. 178-200
6	Feb. 6	Chapter 9	Consumer Behaviour: Possibilities, Preferences and Choices, pp. 201-222
	Feb. 8	Chapter 9	Possibilities, Preferences and Choices, pp. 201-222
7	Feb. 13	Chapter 10	Producer Behaviour: Organizing Production, pp. 223-246
	Feb. 15	Chapter 10	Organizing Production, pp. 223-246
8	Feb. 20 Feb. 22	Reading Week	NO Classes
9	Feb. 27	Chapter 11	Producer Behaviour: Output and Costs, pp. 247-270
	March 1	Chapter 11	Output and Costs, pp. 247-270
10	March 6	Chapter 12	MIDTERM EXAM 2, during class time on March 6.
	March 8		Market Structures: Perfect Competition, pp. 271-296
11	March 13	Chapter 12	Market Structures: Perfect Competition, pp. 271-296
	March 15	Chapter 13	Monopoly, pp. 297-322
12	March 20	Chapter 13	Market Structures: Monopoly, pp. 297-322
	March 22	Chapter 14	Monopolistic Competition, pp. 323-340
13	March 27	Chapter 15	Market Structures: Oligopoly, pp. 341-368
14	March 29	Chapter 6	Policy Analysis and International Economy Government Actions in Markets, pp. 127-150
	April 3	Chapter 7	Global Markets in Action, pp. pp. 151-176; Review and Wrap up

*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 Exams

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 Term 2018 is April 9-24 inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. <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).

Course Policies regarding missing exams

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).

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.

Economics Department Deferred Final Exam Policy

Accommodations for deferred final exams are made only under specific conditions and time restrictions. It is the student's responsibility to make him/herself available for the entire examination period, and travel plans are not a sufficient reason to have a final exam deferred. For more information, please see Deferred Final Exam Policy at <https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>

Electronic Device Policy

- Laptop computers or other electronic devices (i.e., Apple or Android smartphones and tablets) may only be used to view lecture material or to access the Learning Catalytics (if used) page 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. 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.

Institutional-required statements for undergraduate course outlines approved by Senate Undergraduate Council, April 14, 2009

Academic Integrity

In order to maintain a culture of academic integrity, members of the University of Waterloo community 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 \(https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/guidelines/guidelines-assessment-penalties\)](https://uwaterloo.ca/secretariat-general-counsel/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](#), Section 4 (<https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-70>). 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 \(https://uwaterloo.ca/secretariat-general-counsel/policies-procedures-guidelines/policy-72\)](#).

Note for Students with Disabilities

The [AccessAbility Services](#) office, 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.

Faculty of Arts-required statements for undergraduate course outlines

Cross-listed Course (if applicable)

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.

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.

For more information about the purpose of territorial acknowledgements, please see the [CAUT Guide to Acknowledging Traditional Territory \(PDF\)](#).