

University of Waterloo
Department of Economics
ECON 101, Introduction to Microeconomics (Section 002)
Course outline, Fall 2017

Instructor: Fiona T. Rahman

Office Phone: 519-888-4567 ext. 30174 [emails are preferred over voicemail messages]

Class meets: 1:30pm – 2:20pm on Mondays, Wednesdays, and Fridays.

Classroom: STP105

Office Hours: Friday, 11:00am – 1:00 pm (Other times by appointment only)

Email: ftrahman@uwaterloo.ca

- When sending email, “Econ 101” must appear in the subject line and the message must include your full name and student ID number.
- Please use emails for administrative matters only. I will be available during office hours, or by appointment, to discuss course material.

T.A.: there is no T.A. for this class

Where to find this course outline:

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

- Department of Economics website <http://economics.uwaterloo.ca/courses>
- LEARN web site (requires UW userid and password) <http://learn.uwaterloo.ca>

Course Description

This course provides an introduction to microeconomic analysis relevant for understanding the Canadian economy. The behaviour of individual consumers and producers, the determination of market prices for commodities and resources, and the role of government policy in the functioning of the market system are the main topics covered.

Course Goals and Learning Outcomes

The objectives of this course are for students to

- understand the need for people to make choices and together work towards overcoming the universal problem of scarcity;
- appreciate the relevance of economics in a changing world;
- develop the capacity to apply critical reasoning to economic issues.

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

- apply elements of microeconomic theory to understand how consumers and producers make rational decisions;
- be familiar with different market structures, production and costs;
- analyze conceptual problems;
- decompose problems into their economic parts.

The goal will be to provide students with a thorough understanding of the fundamental principles of economics that apply to the functions of individual decision makers (consumers and firms) within the economic system. To achieve this goal, emphasis will be placed on resolving the

economic problem of allocation, distribution and coordination as well as the role of government in promoting greater efficiency and equity in the economy. At the end, students should be able to understand how scarce factors of production are allocated to different firms, how the produced goods and services are distributed to consumers and whether a coordination of the production and consumption plan is required so that supply meets demand.

Required Text

- Parkin, Michael and Bade Robin (2016). Introduction to Microeconomics: Canada in the Global Environment, 9th edition. Pearson Education Canada. Available from UW BookStore..
- Supplements (MyEconLab and study guide) to this text are optional .

Purchasing Options:

The UW Book Store has the following textbook packages (buy only one):

Option 1: Microeconomics (Paperback) Textbook, MyEconLab* & Flextext** (\$159.95)

ISBN: 9780134628844

Option 2: Microeconomics (Loose leaf) Binder Ready Textbook, MyEconLab & Flextext (\$99.95)

ISBN: 9780134630250

Option 3: eText and MyEconLab (\$95.00)

Students who will be taking both ECON 101 and 102 (this term or in a subsequent term) may want to get the combined Economics: Canada in the Global Environment which has both Microeconomics (ECON101) and Macroeconomics (ECON 102). In that case, the UW Book Store also has the following editions of the same text package (buy only one):

ECON 101 and 102

Option 4: Economics (Hardcover) Textbook with MyEconLab including Micro and Macro Flextext bundle (\$189.95)

ISBN: 9780134628844

***MyEconLab** - is an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. Within its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts.

****FlexText** - help in mastering course material to do well on examinations. Breaks down complex problems into simple, analytically manageable parts.

Readings Available on LEARN

- Lecture overhead slides and/or additional course materials will be posted on the LEARN web site <http://learn.uwaterloo.ca> (1179 ECON 101 Fall 2017)
- The LEARN site is down occasionally. Save the course materials to your computer as soon as they are posted. Always be prepared!

- Students writing test 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

The course grade will be based on two midterm exams and a final examination which will be held during the Official Examination Schedule. The breakdown is as follows:

Assessment	Date of Evaluation	Weighting
Midterm I	Monday, Oct. 16 during class time Location will be posted on LEARN the week before	20%
Midterm II	Monday, Nov. 13 during class time Location will be posted on LEARN the week before	20%
Review Quizzes (1,2,3 & 4)	See Class Schedule	2.5 x 4 =10%
Final Exam	During exam period (Dec. 7 -21)	50%
Total		100%

Notes:

- **Midterm Exams:** The midterm exams will have only multiple choice questions. The midterm test will be written during class time. Midterm marks will be posted on LEARN.
- **Review Quizzes :** The purpose of the review quizzes is to help students identify and understand key concepts covered in the lectures and in the textbook. The format of the quizzes will mainly be multiple-choice questions, but there may also be some true-false questions, or short answer questions. The quizzes will be done online through the LEARN system. There will be a limited, but a reasonably long, time window set up in LEARN during which each quiz will be available for completion.

There are three attempts for each quiz available and the best attempt counts. Quizzes that are not submitted on time will automatically receive a grade of zero.
- **Final Exam:** The format for the final exam will be multiple-choice questions. The final exam period for the Fall2017 term is Dec. 7 to Dec. 21 inclusive. Students are expected to be available during this time. Travel plans are not acceptable grounds for granting an alternative final examination time. See <http://uwaterloo.ca/registrar/final-examinations/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.

Course outline:

This is a tentative class schedule. Any changes will be communicated directly in class.

Week	Date	Topic	Reading due/Textbook Chapter	Assessment
1	Sept. 8	Course Outline & Student Introduction		
2	Sept. 11, 13 & 15	Introduction to Economics	Chapter 1: What is Economics? Chapter 2: The Economic Problem	
3	Sept. 18, 20 & 22	Markets	Chapter 3: Demand and Supply	Quiz 1 (Online) (Sept. 21 – 24) [Chapter 1,2 & 3]
4	Sept. 25, 27 & 29	Markets	Chapter 4: Elasticity Chapter 5: Efficiency and Equity	
5	Oct. 2, 4 & 6	Markets and Government Action	Chapter 5: Efficiency and Equity Chapter 6: Government Actions in Markets	Quiz 2 (Online) (Sept. 28 – Oct. 1) [Chapter 4, 5 & 6]
Oct. 9 Thanksgiving Holiday & Oct. 10-11 Study Days				
6	Oct. 13	Consumer Theory	Chapter 8: Utility and Demand Chapter 9: Possibilities, Preferences, and Choices	
7	Oct. 16, 18 & 20	Consumer Theory	Chapter 9: Possibilities, Preferences, and Choices	MIDTERM I Monday, Oct. 16 [Chapter 3,4, 5, 6 & 8]
8	Oct. 23, 25 & 27	Producer Theory	Chapter 10: Organizing Production Chapter 11: Output and Costs	
9	Oct. 30, Nov. 1 & 3	Market Structures	Chapter 12: Perfect Competition	Quiz 3 (Online) (Oct. 26 – 29) Chapter 9, 10 & 11
10	Nov. 6, 8 & 10	Market Structures	Chapter 12: Perfect Competition Chapter 13 Monopoly	
11	Nov. 13, 15 & 17	Market Structures	Chapter 14 Monopolistic Competition	MIDTERM II Monday, Nov. 13 [Chapter 9,10,11,12 & 13]

Week	Date	Topic	Reading due/Textbook Chapter	Assessment
12	Nov. 20, 22 & 24	Market Structures	Chapter 15 Oligopoly	
13	Nov. 27, 29 & Dec 1	Market Structures	Review Market Structures & Other Topics	Quiz 4 (Online) (Nov. 30 –Dec3) [Chapter 14 & 15]
14	Dec. 4		Review for Final Exam	

Examination Policy

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.

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.
<https://uwaterloo.ca/economics/undergraduate/resources-and-policies/deferred-final-exam-policy>
- No deferred final exam will be provided for students who missed all the exams (including the final exam) in this course.
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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 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 AS Office,
 - (d) not received at all
 will receive a grade of zero for whatever reason.
- It is the responsibility of students to ensure that they write exams in the location, date, and time assigned to their sections. Students writing exams in the wrong section are considered not writing exams at all and will receive a zero mark.

Fee-Arranged Issues

- Students are responsible for administrative matters concerning their course registration including fee arrangements with the Registrar's Office. No make-up work or other remedies will be given for loss of access to LEARN and academic consequences arising from administrative issues with the Registrar's Office.

Late Work Policy

n/a

Information on Plagiarism Detection

n/a

Electronic Device Policy

- **THIS IS A HANDHELD-DEVICE-FREE ZONE.**
- Turn off all handheld devices and put them away for the duration of the lecture.
- Laptop computers may only be used to view lecture material.
- 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 the course. Although attendance is not marked, it is critical for understanding the course material. Students are responsible for all material covered in the course whether they choose to attend classes or not.

Classroom Protocols

- I do NOT lend my lecture notes to students for any reason.
- In order to maintain a learning environment in this classroom, I expect the highest level of courtesy and professional behaviour from every student. In particular, be punctual and turn off all audible ringers on all devices during class.
- As a courtesy to others, no eating in class please. If you have coffee, water, etc., please dispose of your garbage when you leave the classroom.
- No private conversations in class will be tolerated.

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 \(https://uwaterloo.ca/academic-integrity/\)](https://uwaterloo.ca/academic-integrity/) and the [Arts Academic Integrity Office Webpage \(http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility\)](http://arts.uwaterloo.ca/current-undergraduates/academic-responsibility) for more information.

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/policies-procedures-guidelines/policy-70) (https://uwaterloo.ca/secretariat/policies-procedures-guidelines/policy-70). When in doubt please be certain to contact the department's administrative assistant who will provide further assistance.

Discipline

A student is expected to know what constitutes academic integrity to avoid committing academic offenses and to take responsibility for his/her actions. A student who is unsure whether an action constitutes an offense, or who needs help in learning how to avoid offenses (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. For information on categories of offenses and types of penalties, students should refer to [Policy 71, Student Discipline](http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm) (<http://www.adm.uwaterloo.ca/infosec/Policies/policy71.htm>).

For typical penalties check [Guidelines for the Assessment of Penalties](http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm) (<http://www.adm.uwaterloo.ca/infosec/guidelines/penaltyguidelines.htm>).

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](http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm) (<http://www.adm.uwaterloo.ca/infosec/Policies/policy72.htm>).

Note for Students with Disabilities

The AccessAbility Services (AS) Office, located in Needles Hall, Room 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.