

University of Waterloo
Department of Economics
ECON 101: Introduction to Microeconomics (section 009)

Course Outline-Fall 2017

Class time: 4:00 PM to 5:20 PM on Mondays and Wednesdays

Classroom: STC 0050

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Office Phone: 519-888-4567, ext. 30174 (please do not leave voice message)

Office hours: Mondays and Fridays from 1:00 PM to 3:00 PM or by appointment.

About e-mail communications:

You are required to use your University of Waterloo email account to send me an email.

Always write your Full Name, Student ID and “ECON 101” in the subject line of your email.

Additional support /resources for ECON 101:

The department offers free tutorial services to students taking ECON 101 in a **walk-in Economic Clinic**. Details are available from LEARN, classes, and the department. The exact location of this walk-in Economic clinic will be announced in the first day of your class. This course outline will be posted on LEARN (use your UW **user id and password**) <http://learn.uwaterloo.ca> You can also get it from the Department of Economics, University of Waterloo website at:

<http://economics.uwaterloo.ca/courses>

Description of the course (ECON 101):

This course provides an introduction to microeconomic analysis relevant for understanding the Canadian economy. The behavior 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 Objectives

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.

Required Textbook and Study Guide (please contact UW Book store for price and purchase options)

Textbook

Parkin, Michael and Robin Bade (2016). *Microeconomics: Canada in the Global Environment*, 9th edition. Pearson Education Canada (with accompanying Study Guide (8th edition)). The textbook is available from the UW Book Store. One copy of this the text book (named text book ECON 101-003/009 Dr Tadesse) is reserved at Dana Porter Library for a three hours/day loan.

Study Guide (8th edition or the new version i.e., flexText)

Cohen, A. and H. King/Parkin, M. and R. Bade, *Microeconomics: Canada in the Global Environment*, (8th edition or flexText), Pearson. Two copies of the study guide (named study guide- ECON 101-003/009 Dr Tadesse) is reserved at the Dana Porter Library for a three hours/day loan.

The use of MyEconLab is optional. You may use it as a practice tool to improve your understanding of the materials in this course, but it will not be used for grading purposes. Examinations in this course are based on the material contained in the assigned textbook readings and presented as lecture content (which are strong complements, not substitutes—see Policy on Class Attendance).

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>
- Six online Review Quizzes will be posted on LEARN on regular basis (see below under notes about quizzes and exams).
- 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).

Performance Evaluation:

The course grade will be based on review quizzes, two midterm exams and a final examination which will be held during the official Examination Schedule. You will have six review quizzes throughout the term that must be submitted. However, only four of your best quizzes/marks will be graded and assigned 10% of your final grade. The breakdown is as follows:

Assessment	Date of Evaluation	Weighting
Class participation	Learning Catalytics will be used (see attendance policy)	5%
Review quizzes	TBA (best four of six quizzes will be graded)	10%
Midterm 1 (in class)	Wednesday, 4 th October, 4:00 PM to 5:20 PM	15%
Midterm 2 (in class)	Monday, 6 th November, 4:00 PM to 5:20 PM	20%
Final Exam	TBA (Registrar Office)	50%
Total		100%

Notes about quizzes and exams

- The format for quizzes, midterms and the final exam will be multiple-choice questions.

- Students are required to work on weekly and/or (mostly bi-weekly) review quizzes in order to understand the materials in the course and enhance their knowledge base that would help improve their performance in this course.
- Quizzes will be posted and submitted using LEARN.
- There will be a limited, but a reasonably long, time window set up in LEARN during which each quiz will be available for completion.
- Quizzes that are not submitted on time will not be graded.
- The exact time for each quiz and any other relevant information will be announced in class and posted in the LEARN news announcement section.
- There will be no quizzes during the weeks of the midterms.
- Midterm exams will be held during regular class hours/day (see above table).
- Midterm marks will be posted on LEARN.
- 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/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.

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

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. However, if you missed two midterms, their weights cannot be transferred into final exam.
- 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.
- 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 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.

Important (Department of Economics Policy on Exams)

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.

Tentative Class Schedule and Topics Covered

Date	Lecture #	Topics and required readings
Sept 11	1	Introduction and overview-What is Economics (Ch.1)
Sept 13	2	What is Economics (Ch.1) Graphs in Economics (Ch.1A)
Sept 18	3	Graphs in Economics (Ch.1A)

		The Economic Problem (Ch.2)
Sept 20	4	The Economic Problem (Ch.2) Demand and Supply (Ch.3)
Sept 25	5	Demand and Supply (Ch.3)
Sept 27	6	Elasticity (Ch.4)
Oct 2	7	Elasticity (Ch.4)
Oct 4	-	MIDTERM #1 (in class)
Oct 13 *	8	Utility and Demand (Ch.8)
Oct 16	9	Utility and Demand (Ch.8) Possibilities, Preferences and Choices (Ch.9)
Oct 18	10	Possibilities, Preferences and Choices (Ch.9) Organizing Production (Ch.10)
Oct 23	11	Organizing Production (Ch.10)
Oct 25	12	Output and costs (Ch.11)
Oct 30	13	Output and costs (Ch.11) and Perfect Competition (Ch.12)
Nov 1	14	Perfect Competition (Ch.12)
Nov 6	-	MIDTERM #2 (in class)
Nov 8	15	Monopoly (Ch.13)
Nov 13	16	Monopoly (Ch.13) and Monopolistic Competition (Ch.14)
Nov 15	17	Monopolistic Competition (Ch.14)
Nov 20	18	Oligopoly (Ch.15)
Nov 22	19	Oligopoly (Ch.15)
Nov 27	20	Government actions in Markets (Ch.6)
Nov 29	21	Government actions in Markets (Ch.6)
Dec 4**	22	Review for cumulative final exam with varying weights by chapters (i.e. Lecture #1 to Lecture #21 materials).

* Make-up day for October 11 class

** Make-up day for October 9 class

Attendance Policy

Class attendance is an integral part of your educational experience. Attendance is a graded component of this course (5% of your final grade). Learning Catalytics that will be demonstrated in class will be used for the purpose of class participation. The system requires you to sign up using your student ID on smartphones, tablets or laptop computers to answer questions. Note that wrong answers to any of the questions through Learning Catalytics does not affect your participation mark. It is important that participation in this way will ensure your complete understanding of the material presented in class that may not be available on LEARN or reading lists. However, if you still decide not to participate in the scheduled lecture periods, it is your own responsibility.

- 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.
- Your slides/lecture notes posted on LEARN may not contain all the relevant information (e.g., in class activities; examples/questions discussed in class) unless substantiated by your own in-class notes.
- 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.

Electronic Device Policy

- THE CLASSROOM 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.

Economics Department Deferred Final Exam Policy

Deferred Final Exam Policy found at <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.

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.

Mental Health Services

Mental Health Services aim is to provide holistic programming and services to help you lead a healthy and balanced life. <https://uwaterloo.ca/campus-wellness/counselling-services>

University of Waterloo (UW) strives to provide a secure, supportive environment for students of all orientations and backgrounds. Students suffering from problems with anxiety, depression, problems with sleep, attention, obsessions or compulsions, relationship difficulties, severe winter blues, etc., may make an appointment by phone or in person. Appointments are usually available within two days of initial contact with one of UW medical doctors. All contacts are completely confidential.