

ECONOMICS FOR ENGINEERING AND SCIENCE STUDENTS
ECONOMICS 2001B-001
Department of Economics
Western University

Instructor: Jeannie Shearer

January 2018

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Note: Please use “EC 2001” in the subject line of all emails

Office Hours

Monday: 11:00 am. – 12:00 p.m.

Thursday: 10:00 a.m. – 11:00 a.m.

Classes

Tuesday 11:30 a.m.-12:20 p.m. and Thursday 11:30 a.m.-1:20 p.m. KB-K203

Course website: <https://owl.uwo.ca/portal>

Undergraduate Enquiries: 519- 661-3507 or SSC Room 4075 or econugrd@uwo.ca

Registration

You are responsible for ensuring you are registered in the correct courses. If you are not registered in this course, the Department will not release any of your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at <https://student.uwo.ca>. If you notice a problem, please contact your home Faculty Academic Counsellor immediately.

Prerequisite Note

The prerequisites for this course are **Calculus 1000A/B** or **1500A/B** or **Applied Mathematics 1413**. Restricted to students registered in the Faculty of Engineering and Science only.

Prerequisite(s) for your course found at: <http://westerncalendar.uwo.ca/2017/pg904.html>

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken an anti-requisite course. Lack of pre-requisites may not be used as a basis for appeal. If you are found to be ineligible for a course, you may be removed from it at any time and you will receive no adjustment to your fees. This decision cannot be appealed.

If you find that you do not have the course prerequisites, it is in your best interest to drop the course well before the end of the add/drop period. Your prompt attention to this matter will not only help protect your academic record, but will ensure that spaces become available for students who require the course in question for graduation

Course Objectives

To introduce you to the principles of microeconomics and macroeconomics and enable you to understand and interpret economic events in the world around you using the economist's toolkit and the basic tools of calculus.

Course Learning Outcomes

After successful completion of Economics 2001, the student will be able to

1. Identify the key elements of the demand and supply market model and use the model to critically analyze real world examples
2. Discuss the inefficiencies created by price ceilings and price floors
3. Explain how costs influence the decisions of firms in the short run and in the long run
4. Explain how prices and quantities are determined under conditions of perfect competition and monopoly
5. Calculate measures of macroeconomic activity
6. Describe macroeconomic trends in the Canadian and world economies
7. Explain the role of monetary and fiscal policy in the Canadian and world economies

Textbook: *Macroeconomics, Canada in the Global Environment, 9th edition* by Michael Parkin and Robin Bade

Assessment

	<i>Date</i>	<i>Time</i>	<i>Weight</i>
Test I	Thurs February 8	in class	20%
Test II	Thurs March 8	in class	30%
Group project			10%
Final [Date and time announced by Registrar]			40%

What to bring to each test

Valid UWO ID card—other forms of ID are not acceptable
Pencil, eraser, ruler, and a non-programmable calculator

Smartphones, tablets, and laptops are not allowed. The simple rule to follow: if it's electronic and it isn't a basic calculator, leave it at home.

Dictionaries are not allowed.

Both tests are short-answer format. The final exam is a combination of short-answer and multiple choice. Test #2 and the final exam are cumulative.

COURSE OUTLINE

Lecture Hour	Date	Topic
1	Tuesday January 9	Introduction to the course
2,3	Thursday January 11	Opportunity cost and marginal analysis
4	Tuesday January 16	Demand and supply I
5,6	Thursday January 18	Demand and supply II Price ceilings and price floors
7	Tuesday January 23	Regression, Elasticity, and Demand I
8,9	Thursday January 25	Regression, Elasticity, and Demand II ***Bring your laptop***
10	Tuesday January 30	Production and Costs
11,12	Thursday February 1	Perfect competition
13	Tuesday February 6	Review for Test #1
14,15	Thursday February 8	TEST #1
16	Tuesday February 13	Monopoly and monopolistic competition I
17,18	Thursday February 15	Monopoly and monopolistic competition II
19	Tuesday February 27	Measuring GDP and Economic Growth
20,21	Thursday March 1	Monitoring Jobs and Inflation
22	Tuesday March 6	Review for Test #2
23,24	Thursday March 8	TEST #2
25	Tuesday March 13	Economic Growth
26,27	Thursday March 15	The Exchange Rate and the Balance of Payments Accounts
28	Tuesday March 20	Aggregate Supply and Aggregate Demand
29,30	Thursday March 22	Expenditure Multipliers
31	Tuesday March 27	Fiscal Policy
32,33	Thursday March 29	Fiscal and Monetary Policy
34	Tuesday April 3	Monetary Policy
35,36	Thursday April 5	International Trade
37	Tuesday April 10	Review

Other Course and Classroom Policies

Attendance: Students are expected to attend lectures regularly, and will be responsible for all material and all announcements provided in class. Important announcements, such as times and locations of exams, will also be provided under the announcements section of the course website. There is no textbook for the microeconomic portion of the course, which includes all classes prior to reading week. Notes will NOT be provided on OWL. Thursday classes will be a combination of lecture and problem solving. Tuesday classes will be primarily lecture.

Laptops: You may use a laptop in class to take notes until the first time you are found to be doing something other than taking notes on it.

Smartphones: Please turn off your smartphones and other communication devices before entering the classroom.

Group Projects: A group consists of a minimum of 2 people and a maximum of 4 people. Each group will be given a current news article dealing with some aspect of the economic world and 5 questions on which to base an analysis of the article. The project consists of presenting your article to the class along with your analysis using whatever media you believe best illustrates the material. Your goal is to have the class understand the economic importance and the analysis of the article. You are also required to hand in a hard copy of your analysis. 5 marks are given for the class presentation and 5 marks are given for the analysis that you submit.

Please Note

Department Policies for 2017 – 2018

Remember that the University expects all students to take responsibility for their own academic Programs. Also remember to check your registration to make sure you are enrolled in the correct courses.

1. Guidelines and policies for the Faculty of Social Science and the Department of Economics are posted online in the current Western Academic Calendar at <http://westerncalendar.uwo.ca>.
2. Students must familiarize themselves with the “Rules of Conduct for Examinations” <http://westerncalendar.uwo.ca/2017/pg136.html>.
3. **Cheating as an academic offence**: Students are responsible for understanding what it means to “cheat”. The Department of Economics treats cheating incidents very seriously and will investigate any suspect behavior. Students found guilty will incur penalties that could include a failing grade or being barred from future registration in other economics courses or programs. The University may impose further penalties such as a notation on your official academic transcript, suspension or expulsion.
4. **Plagiarism**: Students must write their essays and assignments in their own words. Whenever students take an idea or a passage from another author, they must acknowledge it by using quotation marks where appropriate and referencing with footnotes or citations. Plagiarism is a major academic offence (see Scholastic Offence Policy in the current UWO Academic Calendar at <http://westerncalendar.uwo.ca/2017/pg113.html>).

The University of Western Ontario uses software to check for plagiarism and students may be required to submit their written work in electronic form. Those found guilty will have penalties imposed as noted in point 3.

5. It is Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students are responsible for submitting assignments in class or to the instructor during office hours.

6. When appealing a mark, students should refer to the University's Procedures in the current UWO Academic Calendar (<http://westerncalendar.uwo.ca/2017/pg112.html>). Please note the relevant deadlines.

The Department will not consider any appeal unless an attempt has been made to settle the matter first with your instructor. If after this discussion you remain dissatisfied with a grade or other decision, you may proceed with a written appeal (e-mails are not acceptable) to the Undergraduate Director in Economics, stating the reasons for your appeal. A useful form and checklist is provided at (http://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals).

7. Systematic adjustments of a class grade distribution (either up or down) can occur in Economics courses. The fact that grades have been adjusted is **not** grounds for an appeal.
8. Note the following add and drop deadlines:

Last day to **add** a 2nd term half course:
Tuesday, January 16th, 2018

Last day to **drop** 2nd term half course without academic penalty:
Wednesday, March 7th, 2018

9. Faculty of Social Science policy states that oversleeping or misreading an exam schedule is not an excuse for a make-up. This rule applies to all mid-term tests and final exams in the Department of Economics.

Policy Regarding Makeup Tests and Final Examinations

*Academic accommodation will **not** be granted automatically on request. You **must** demonstrate by documentation that there are **compelling** medical or compassionate grounds before academic accommodation will be considered.*

If you decide to write a test or an examination, you must be prepared to accept the mark you earn. Rewriting tests or examinations, or having the value of the test or examination reweighted on a retroactive basis, is **not** permitted. Book airline flights after you know the dates of your final examinations. Airline flights must not conflict with test or final exams.

If you are requesting a makeup test for a midterm or a final examination, unless medically incapable, notify your instructor by email or phone, preferably prior to the scheduled date of the test, but definitely within **24 hours** of the date of the test or exam. Failure to follow this procedure may result in denial of a request for academic accommodation or result in a grade of zero. Set up an appointment as soon as possible to meet personally with your instructor. If the instructor is not available, you may send an email message, copying the Undergraduate Coordinator at

econugrd@uwo.ca (Social Science Room 4075). **Notifying your instructor of a missed test or exam does not automatically entitle you to a makeup test.**

Students who seek a makeup test or examination must provide medical or other relevant verification that their absence from a regularly scheduled test or examination is beyond their control. Documentation must support your reasons. Medical documentation should be given to the Academic Counselling Office of your *home* Faculty **as soon as possible (preferably within 24 hours of the test)** if you know you may not be able to write your final examination on the scheduled day and time. Failure to follow this procedure, or to provide supporting documentation, may result in denial of a request for academic accommodation or result in a grade of zero. If your documentation is not acceptable, you will be given a zero for the missed test.

For personal illness, if you consult Student Health Services regarding your illness or personal problem, you should request a Student Medical Certificate from the physician. If you were seen by an off-campus doctor, obtain a certificate from his/her office at the time of your visit. The off-campus medical certificate form must be used and can be found at: http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf. Notes stating "For Medical Reasons" are not considered sufficient.

For any other circumstances, if you are not sure what documentation to provide, ask your Academic Counsellor. If your documentation is judged sufficient, the Academic Counsellor will issue a Recommendation for a Special Examination (a single form for midterms or a triple color form for final examinations). Once you have this form, contact your instructor as soon as possible to make arrangements. Even if approved from your home faculty Academic Counsellor, there is no guarantee that you will be allowed to write the makeup test and exam.

For final examinations, you need permission from your *home* Faculty Counsellor, your instructor, and the Department Undergraduate Director. Failure to follow this procedure may result in an examination grade of zero. You must ensure that the Special Examination form has been signed by the instructor and Department Undergraduate Director and that the form is returned to the Academic Counselling Office for approval without delay. Make-up final examinations, if permitted, will be written within one month of the end of the exam period.

Policies Regarding Academic Accommodation

Information about the Faculty of Social Science's policies regarding academic accommodation is found on its website at <http://counselling.ssc.uwo.ca/procedures/havingproblems.asp> or in Social Science Room 2105. Your "Academic Rights and Responsibilities" are also outlined in the current UWO Calendar at <http://westerncalendar.uwo.ca/2017/pg111.html>. Claiming that "you didn't know what to do" is not an acceptable excuse for not following the stated procedures.

Policy Regarding Class Attendance

If your instructor views your class attendance as unsatisfactory, you can be prohibited from writing the final examination. If there is intent to make use of this University policy, you will be notified in writing.

Statement on Mental Health and Support Services

If you or someone you know is experiencing emotional/mental distress, there are several resources here at Western to assist you. Please visit <http://www.uwo.ca/uwocom/mentalhealth/> for more information and a complete list of resources, as well as how to obtain help.