

PRINCIPLES OF MICROECONOMICS ECONOMICS EC1021A-001/004

Department of Economics
Western University

I. Trela

September 2017

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Class: Section 001: T, Th 5:30-6:30 SSC 2050; Section 004: M, W 1:30-2:30 HSB 40

Tutorial Class: 1-hour (class time is indicated on your timetable)

Office Hours: M, W 12:30-1:30, or any time my office door is open

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

Undergraduate inquiries: 519-661-3507 SSC Room 4075 or econungrd@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

There are no prerequisites for this course.

Course Objective

This course will acquaint students with microeconomic tools necessary for understanding the behaviour of consumers and producers and their decisions to interact in society, and how these decisions are affected by changing economic conditions and government policies. Students will be shown how microeconomics can be used as a tool for decision making and how it can help to understand what goes on in the world each day. Exposition of the microeconomic theory will be integrated throughout with real-world examples to help illuminate to students the power and versatility of the microeconomic way of thinking and to give students an appreciation of its relevance and practical, problem-solving uses.

Learning Outcomes

Students will be able to identify and explain economic concepts and theories related to the behaviour of economic agents, markets, firm structures, social norms and government policies.

Students will be able to integrate theoretical knowledge with quantitative and qualitative evidence in order to explain past economic events and to formulate predictions on future ones.

Students will be able to articulate critical features and shortcomings of market structures and government policies and evaluate their effects on individual and social welfare.

Students will be able to use economic reasoning to formulate and evaluate economic advice and policy.

Texts

Michael Parkin and Robin Bade, *Microeconomics: Canada in the Global Environment*, 9th edition, Pearson Canada Inc., 2016.

Avi Cohen and Harvey King, *Microeconomics: FlexText*, Pearson Canada Inc., 2017.

The textbook and FlexText are also available on 2 hr reserve at D.B. Weldon Library.

Course Websites

<http://owl.uwo.ca> (REQUIRED): This site gives you access to lecture notes, textbook readings, homework questions (questions from the flexText that you need to practice to do well on quizzes and exams), tutorial questions (additional questions from the textbook that will be taken up in the tutorials and that you also need to know for exams), review questions (additional questions to help you do well on exams), quiz coverage and scheduling (and answer keys after they have been graded and returned), quiz self-test questions (additional questions – in addition to homework questions - to help you do well on quizzes), and announcements (i.e. midterm exam scheduling and room allocations, class cancellations, and other important announcements). **The lecture notes posted on the course website are supplementary material and should not be regarded as a substitute for lectures. There will be a significant amount of additional material covered in class that is NOT in the lecture notes posted on OWL. Students are reminded that class material (including posted lecture notes on OWL and additional material covered in class that is not in the posted lecture notes), homework questions, tutorial questions, quiz questions and review questions will ALL be subject to examination.**

<http://pearsonmylabandmastering.com> (OPTIONAL): This site gives you access to MyEconLab for the Parkin and Bade textbook, an online learning tool that allows you to work additional practice questions (*but only if you find you need more questions to practice in addition to the homework, tutorial, quiz self-test and review questions posted on OWL, which should be sufficient*). On the MyEconLab site for Economics 1021 (course ID: trela91576), in the left hand margin select 'My Homework', then select a chapter of your choice, then select 'Start Test' and work the questions. *For instructions on how to gain access to MyEconLab for Economics 1021 (course ID: trela91576), see the student registration handout for MyEconLab on the course website in OWL <http://owl.uwo.ca> under Resources>MyEconLab.*

Assessment

Tutorial quizzes*	worth 10%	See * for scheduling
Midterm #1**	worth 25%	Scheduled for Saturday, October 21, 7:00-9:00pm
Midterm #2**	worth 25%	Scheduled for Saturday, November 18, 7:00-9:00pm
Final**	worth 40%	To be announced by the Registrar

***Tutorial quizzes will test students only on the material in the posted lecture notes, additional in-class notes, quiz self-test questions and homework questions.** Quizzes will be 15 minutes in length and will be written in the tutorial class in which you are registered. Students taking a quiz in a tutorial other than the one they are registered in will receive a grade of zero on the quiz. There are no make-ups for tutorial quizzes. Your tutorial mark will be calculated as the **best 3 out of 4 quizzes**. If you miss at least one quiz, the first quiz missed will automatically be dropped and any additional missed quiz will be given a grade of zero (unless you have a valid excuse and supporting documentation allowing you to qualify for an accommodation). Coverage and scheduling of quizzes are as follows:

- Quiz #1 (tentatively covering Chs. 1-3) is scheduled for September 29
- Quiz #2 (tentatively covering Chs. 6, 8 and 9) is scheduled for November 3
- Quiz #3 (tentatively covering Chs. 12 and 13) is scheduled for November 24
- Quiz #4 (tentatively covering Chs. 14 and 15) is scheduled for December 1

The midterm exams and the final will each be 2 hours in length and in multiple choice format. Questions will be a mix of theory questions (in multiple choice format), true and false statements (in multiple choice format), problems (in multiple choice format), and questions based on information presented in graphs (in multiple choice format). **The exams will test students on the material in the posted lecture notes, additional in-class notes, homework questions, tutorial questions, quiz self-test questions, quiz questions and review questions. To each exam, you are required to bring the following:

- Valid UWO student ID card
- Pencil
- Non-programmable calculator

Note: Computer marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating.

Note: Use of electronic devices (cell phones, iPods, iPads, laptops, etc) and dictionaries are not allowed during quizzes and exams; electronic devices caught in a student's possession (whether

on or off) will be taken as an attempt to cheat. Students are also banned from wearing or having on their desk any kind of wristwatch/timepiece during quizzes and exams (time will be displayed on either a wall clock, board or projector). During quizzes and exams students may use only a non-programmable/non-graphing calculator (but lids/covers must be removed).

Missed exam

Makeups will be granted with **approved documentation only**. Please follow these procedural instructions:

- If you have a conflict with one of the exam dates, you must seek approval from your Faculty's Academic Counselling Office for accommodation and notify me **at least one week before** the regularly scheduled exam so that I can schedule you for a makeup exam.
- If you **miss an exam** due to illness or other extenuating circumstances, you must notify me of your absence **within 48 hours of the start-time of the missed exam** and provide documentation to your Faculty's Academic Counselling Office. If you miss an exam for medical reasons, you should visit a doctor to obtain documentation of your illness (I strongly urge you to do this **the day of the missed exam**) and, when you are well enough, fill in the Student Medical Certificate form https://studentservices.uwo.ca/secure/medical_document.pdf and return it to your Faculty's Academic Counseling Office. If your Academic Counsellor and I agree that your reason for missing the exam is legitimate and supported by your documentation, you will be allowed to write a makeup exam.

Note: Make-up exams will be in the same format as the regularly scheduled exam.

Course Outline

Introduction to Microeconomics Chs. 1-2 (including Ch. 1 appendix)

How Markets Work Chs. 3-5 (including Ch. 3 mathematical note)

Midterm #1: tentatively covering Chs. 1-5

How Markets Work (cont'd) Ch. 6

Households' Choices Chs. 8-9

Firms and Markets Chs. 10-11

Midterm #2: tentatively covering Chs. 6, 8-11

Firms and Markets (cont'd) Chs. 12-15

Market Failure and Government Chs. 16-17

Markets for Factors of Production Ch. 18

Final Exam: cumulative, covering Chs. 1-6, 8-18

NOTE: we will not be covering Chs. 7 and 19

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 1st term half course:
Friday, September 15th, 2017

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

Last day to **drop** 1st term half course without
academic penalty:
Monday, November 13th, 2017

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.