

PRINCIPLES OF MICROECONOMICS
ECONOMICS EC1021A-001
Department of Economics
Western University

September 2018

General Information:

Instructor: Irene Trela
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Phone: 519-661-2111 ext. 85054
E-mail: itrela@uwo.ca
Office hours: T 2:30-3:30, TH 3:30-4:30, or any time my door is open.
Classroom meeting times & location: T/TH 5:30-6:30 SSC 2050, one hour of tutorial on Fridays (see your timetable for your section)
Course website: <https://owl.uwo.ca/portal>
Undergraduate inquiries: 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:

There are no prerequisites for this course.

Course Objectives:

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.

Course 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.

Textbooks:

Michael Parkin and Robin Bade, *Microeconomics: Canada in the Global Environment* (packaged with MyLab Economics and Pearson eText), 10th edition, Pearson Canada Inc., 2019

Grading:

Tutorial quizzes*	worth 10%	See * for scheduling
Midterm #1**	worth 25%	Scheduled for Saturday, October 20, 7:00-9:00pm
Midterm #2**	worth 25%	Scheduled for Saturday, November 17, 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 (exams will test students on the material in the posted lecture notes, additional in-class notes, quiz/quiz self-test questions, AND tutorial questions AND review 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**. Therefore, if you miss one or more quizzes, the first quiz missed will automatically be dropped. However, if you miss more than one quiz, you will have to have a valid excuse and supporting documentation for all missed quizzes in order to qualify for an accommodation. Documentation requirements are the same as those for missed exams (see below). Coverage and scheduling of quizzes are as follows:

- Quiz #1 (tentatively covering Chs. 1-3) is scheduled for September 28
- Quiz #2 (tentatively covering Chs. 6 and 9) is scheduled for November 2
- Quiz #3 (tentatively covering Chs. 11 and 12) is scheduled for November 23
- Quiz #4 (tentatively covering Chs. 13 and 14) is scheduled for December 7

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).

Course Website:

<http://owl.uwo.ca>: This site gives you access to lecture notes, textbook readings, homework questions (questions from MyLab Economics that you should work 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 further 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>: This site gives you access to MyLab Economics for the Parkin and Bade textbook, an online learning tool that allows you to work homework questions (*in addition to the tutorial, quiz self-test and review questions posted on OWL*). On the MyLab Economics site for Economics 1021 (course ID: trela99376), in the left hand margin select 'Assignments', then select the chapter homework of your choice, then select 'Start Test' and work the questions. *For instructions on how to gain access to MyLab Economics for Economics 1021 (course ID: trela99376), see the student registration handout for MyLab Economics on the course website in OWL <http://owl.uwo.ca> under Resources>MyLab Economics.*

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. 9

Firms and Markets Chs. 10

Midterm #2: tentatively covering Chs. 6, 9, and part of 10

Firms and Markets (cont'd) Chs. 11-14

Market Failure and Government Chs. 15-16

Markets for Factors of Production Ch. 17

Final Exam: cumulative, covering Chs. 1-6, 9-17

NOTE: we will not be covering Chs. 7, 8 and 18

Please Note
Department Policies for 2018-2019

Remember that the University expects all students to take responsibility for their own Academic Programs. Students should also check their registration to ensure they 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://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
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 an official academic transcript, suspension or expulsion.
4. **Plagiarism:** Students must write their essays and assignments in their own words. When taking an idea/passage from another author, it must be acknowledged with quotation marks where appropriate and referenced with footnotes or citations. Plagiarism is an academic offence (see Scholastic Discipline for Undergraduate Students in the Western Calendar at http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_20).

Western University uses software to check for plagiarism and students may be required to electronically submit their work. Those found guilty will be penalized as noted in point 3.

5. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments in class or to the instructor during office hours.
6. When appealing a mark, students should refer to the Student Academic Appeals section in the current Western Academic Calendar at:
http://westerncalendar.uwo.ca/PolicyPages.cfm?Command=showCategory&PolicyCategoryID=1&SelectedCalendar=Live&ArchiveID=#Page_14.
Please note the relevant deadlines.

The Department will not consider an appeal unless an attempt has been made to settle the matter with the instructor first. Students who remain dissatisfied with the outcome may proceed with a written appeal (e-mails are not acceptable) to the Undergraduate Director in Economics, stating the reasons for their appeal. A 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:

Deadline to add a first term half course:

Friday September 14, 2018

Deadline to drop a first term half course:

Monday November 12, 2018

9. Faculty of Social Science policy states that oversleeping or misreading an exam schedule is NOT grounds for a makeup. This rule applies to midterm and final exams in the Department of Economics.

Policy Regarding Makeup Tests and Final Examinations

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

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or having their value reweighted on a retroactive basis, is **not** permitted. Students must also book travel arrangements AFTER final exam dates have been posted as they must not conflict with test or final exams.

Unless medically incapable of doing so, students must notify their instructor prior to the test date or at least within **24 hours** when requesting a makeup exam. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment as soon as possible to meet with their instructor. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**

Students who seek a makeup exam must also provide supporting medical or other relevant documentation that their absence from a scheduled test or exam is beyond their control. Documentation should be submitted to the Academic Counselling Office of the student's *home* Faculty **as soon as possible (preferably within 24 hours of the scheduled test)**. Failure to follow this procedure may result in denial of academic accommodation and a grade of zero. If the documentation submitted is not acceptable, students will receive a zero for the missed test.

For personal illness, students may consult Student Health Services and request a Student Medical Certificate from the physician. If assessed by an off-campus doctor, students must obtain a certificate from his/her office at the time of the visit. The off-campus medical certificate form must also 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 religious or compassionate circumstances, students should ask their Academic Counsellor what documentation to provide. If 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 exams). Once students have this form, they must contact their instructor as soon as possible to make arrangements. Even if approved by their Academic Counsellor, there is no guarantee that students will be allowed to write the makeup test/exam.

For final examinations, students need to seek permission from their *home* Faculty Counsellor, Instructor, and the Department Undergraduate Director. Failure to follow this procedure may result in a grade of zero. Students 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. If approved, makeup examinations will be written within one month of the end of the exam period.

Policies Regarding Academic Accommodation

The Faculty of Social Science's policies regarding academic accommodation is found at http://counselling.ssc.uwo.ca/procedures/having_problems/index.html.

"Academic Rights and Responsibilities" are also outlined in the Western Calendar at <http://westerncalendar.uwo.ca/PolicyPages.cfm?PolicyCategoryID=1&command=showCategory&SelectedCalendar=Live&ArchiveID=>. 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 the instructor deems a student's class attendance as unsatisfactory, that student may be prohibited from writing the final examination. If there is intent to make use of this University policy, the student will be notified in writing.

Statement on Mental Health and Support Services

Students under emotional/mental distress should visit http://uwo.ca/health/mental_wellbeing/ for more information and a complete list of resources on how to obtain help.