ECONOMICS 1021b-001
Principles of Microeconomics
Department of Economics
Western University

I. Trela           January 2015

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Class: T 9:30-10:30 SSC 2032 (the tutorial class will be used as regular class time), Th 9:30-11:30 SSC 3022
Office Hours: T 10:30-11:30am; Th 2:30-3:30pm, or any time my office door is open
Undergraduate inquiries: 519-661-3507

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 your marks until your registration is corrected. You may check your timetable by using the Login on the Student Services website at https://studentservices.uwo.ca/secure/index.cfm. If you notice a problem, please contact your faculty academic counsellor right away.

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 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**


**Course Websites**

[http://owl.uwo.ca](http://owl.uwo.ca) (REQUIRED): this site gives you access to lecture notes, homework questions (questions from the study guide that you need to practice to do well on exams), application questions (additional problems and applications from the textbook that will be taken up in the lectures and that you need to know for exams), review questions, the student registration handout for MyEconLab (entirely optional), and announcements (i.e. midterm exam scheduling and room allocations, class cancellations, and other important announcements).

[http://pearsonmylabandmastering.com](http://pearsonmylabandmastering.com) (ENTIRELY 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 that the assigned homework questions from the study guide provide you with insufficient practice). On the MyEconLab site for Economics 1021 (course ID: trela36363), view the heading ‘Chapter Resources’, click on a chapter of your choice, then (1) click ‘Take chapter tests’ (and work *Sample Tests and Quizzes* that appear at the bottom of the page, which are questions that parallel the *Study Guide* questions) and (2) click ‘Go to your chapter study plan’ (and work the assigned application questions from the end-of-chapter Study Plan Problems – though answers to these questions will also be taken up in the lectures). *For instructions on how to gain access to MyEconLab for Economics 1021 (course ID: trela36363), see the student registration handout for MyEconLab on [http://owl.uwo.ca](http://owl.uwo.ca)*
Assessment

Midterm #1**  worth 25%  Scheduled for Friday, February 6, 6:00-8:00pm
Midterm #2**  worth 25%  Scheduled for Friday, March 13, 6:00-8:00pm
Final**  worth 50%  To be announced by the Registrar

**The midterm exams and the final are 2 hours in length and are in multiple choice format. To each exam, you are required to bring the following:

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

Note: Use of electronic devises (cell phones, iPods, IPads, laptops, etc.) and dictionaries are not allowed during any of the exams.

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 and return it to your Faculty’s Academic Counseling Office. The Student Medical Certificate form can be found here: https://studentservices.uwo.ca/secure/medical_document.pdf. 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; excluding Ch. 2, Gains from Trade, pgs. 38-41)
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 (excluding Markets for Illegal Goods, pgs. 142-143)
Households’ Choices  Chs. 8-9 (excluding Ch. 8, Predictions of Marginal Utility Theory, pgs. 187-190, and New Ways of Explaining Consumer Choices, pgs. 194-195)
Firms and Markets  Chs. 10-11 (excluding Ch. 10, pgs. 233-236, 238-243)

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

Market Failure and Government  Chs. 16-17 (excluding Ch. 17, Inefficient Public Overprovision, pgs. 395-396, and the rest of the chapter, pgs. 395-403)

**Final Exam: cumulative, covering Chs. 1-6, 8-17**

NOTE: we will not be covering Chs. 7, 18 and 19
Please Note
Department Policies for 2014 – 2015

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.


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/2014/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/2014/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 Second term half course:  
   **Tuesday, January 13**\(^{rd}\), 2015

   Last day to **drop** second term half course without academic penalty:
   **Monday, March 9**\(^{th}\), 2015

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](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 Counselor. If your documentation is judged sufficient, the academic counselor 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 Counseling 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](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/2014/pg111.html](http://westerncalendar.uwo.ca/2014/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/](http://www.uwo.ca/uwocom/mentalhealth/) for more information and a complete list of resources, as well as how to obtain help.