

PRINCIPLES OF MICROECONOMICS
ECONOMICS EC 1021A 003
Department of Economics
Western University

September 2019

General Information:

Instructor: Mohammad Iftekher Hossain

Office: 4082 SSC

Phone: 519-661-2111 ext. 87963

E-mail: mhossa87@uwo.ca

Office Hours: Thursday, 12:30 pm - 2:30 pm

Class Time & Location: Tuesday, 7-10 pm, AHB 1R40

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.

Prerequisite(s) for your course can be found in the Western Calendar at:

<http://westerncalendar.uwo.ca/Courses.cfm?Subject=ECONOMIC&SelectedCalendar=Live&ArchiveID>

You are responsible for ensuring that you have successfully completed all course prerequisites, and that you have not taken any anti-requisite courses. Lack of prerequisites 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:

This course introduces the principles of microeconomics to the undergraduate students. It discusses the microeconomic tools which are relevant in making pricing and purchasing decisions in different markets and how the government interventions influence these decisions. The course is designed for the undergraduate students so that after completing the course they can understand and interpret economic events in the world around them.

Course Learning Outcomes:

After successful completion of the course, students are expected to be able to:

1. use production possibility theory to explain scarcity, choice, opportunity costs and growth.
2. use the supply and demand models to explain how prices are determined in the market.
3. understand the elasticity of demand and supply and their impact on the firm's revenue
4. explain consumer behavior using the budget constraints and indifference curves.
5. explain a producer's costs and its profit maximization decision.
6. explain the impact of government interventions in markets.

Textbook(s):

MICROECONOMICS Canada in the Global Environment, Tenth Edition, by Michael Parkin and Robin Bade, Pearson Canada Inc., 2018

Online Learning Resources: "MyLab Economics" www.pearsonmylabandmastering.com

Access code comes with a new textbook or can be purchased separately.

Course ID: [hossain61225](#)

"MyLab Economics" is an online resource with many valuable aids to help you with your studying. It can be accessed on the www.pearsonmylab.com website, access to this website is included with the purchase of the textbook package or can be purchased separately.

Grading:

Test	Date and Time	Syllabus	Weight
Midterm 1	Saturday, October 19, 7:00-8:30 pm	Ch. 1, 2, 3, 4	20%
Midterm 2	Saturday, November 16, 7:00-8:30 pm	Ch. 5, 6, 9, 10	20%
"MyLab Economics" Quizzes/ Online Quizzes (best 5 out of 10)			10%
Final Exam to be scheduled by the registrar		Cumulative	50%

Tentative Online Quiz Schedule (If there is any change in date and time, students will be notified by email at least two days before the change.)

Five Online Quizzes will be arranged through MyLab Economics. Students who will purchase the access code from Pearson, they will be able to attempt quizzes through MyLab Economics.

Five online quizzes will be arranged using OWL. All students will be able to attempt quizzes that will be arranged through OWL.

Students can attempt either MyLab Economics or OWL based quizzes or both. Best 5 will be counted.

MyLab Economics Quiz/Online Quiz	Chapter	Available at 9:00 am	Closes at 9:00 pm
MyLab Econ Quiz 1 Online (OWL) Quiz 1	1, 2	September 24	September 25
MyLab Econ Quiz 2 Online (OWL) Quiz 2	3, 4	October 8	October 9
MyLab Econ Quiz 3 Online (OWL) Quiz 3	5, 6	October 29	October 30
MyLab Econ Quiz 4 Online (OWL) Quiz 4	9, 10	November 12	November 13
MyLab Econ Quiz 5 Online (OWL) Quiz 5	11, 12, 13	November 26	November 27

Mid-term results will be posted on the OWL. Final grades will be available on the Student Services website. Midterm tests are **1.5 hours**, and the final exam is **2 hours**. All regular exams and quizzes will consist of multiple-choice questions.

Make-up exam:

For those who know in advance that they have a **conflict with an exam**, it is your responsibility to provide the documentation to the instructor within **one week** of the announcement of the scheduled exam. If you have a conflict with either midterm, there will be a makeup date set by the department when you can write, with approved documentation only. If you cannot write at that time, then the percentage for that exam will be allocated to the final exam.

For **missed exams**, you must take your documentation to Academic Counselling within 2 business days of the exam. You must also notify your instructor within 24 hours of the excused period that you have missed the exam. You must meet both of these deadlines, otherwise the instructor will assign a grade of zero.

Students can self-report **illnesses** to excuse them from tests and assignments worth 30% or less. Students can self-report an absence up to two times in the fall/winter and once in the summer. All cases regarding final exams should be referred to the Academic Counselling Office of the student's home Faculty.

Other than the self-report illnesses if you need excuse from tests and assignments due to **illnesses**, you must print off a medical certificate and take it to the doctor, which you bring to Academic Counselling. The medical certificate can be found at https://studentservices.uwo.ca/secure/medical_document.pdf. If the instructor and Academic Counselling accept your documentation, then the percentage for that exam will be allocated to the final exam. Please remember that the Final exam is a comprehensive exam and therefore, the level of difficulty is higher than the regular midterm exams.

If a student requires **make-up exam for the final exam** due to a valid reason, approved by the academic counselling, the student will need to attempt the makeup exam on a pre-set makeup exam date after getting approval from me. Makeup test for the final exam will consist of both MCQ questions and some questions require written response and sketching graphs.

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.

The final exam will cover material from the entire term. You are required to bring the following to all exams:

Current UWO student ID.

Pencil.

Non-programmable calculator out of its case. (Graphing calculators, cell phone calculators, laptops, watches, other electronic devices and pencil cases are not allowed during exams.)

Topics Covered and Readings:

Class Format:

Combination of lecture, problem solving and discussion

Class format will allow individual and group problem-solving. During sessions, students will be encouraged to ask and answer questions. They will spend a considerable amount of class time to formulate and solve problems by themselves and in groups. In some sessions when the utility of the students will be close to zero (or even negative in three-hour sessions), they will be given group works. These group works will be helpful to solve problems that are important for the exams. Some problems discussed during the group works may not be posted online.

Attending the sessions are not compulsory. I will not take attendance. But taking notes during the sessions and solving the problems together will be very helpful for preparing for the course. Important sections will be covered during the sessions. By attending the sessions students will have a clear idea about important sections, topics, tools and problems. Please remember that I will not be able to reply using email about queries such as which topics are important and which are not. But I will remind you several times about important topics and tools during the sessions. To do well in this course it is expected to treat lectures, lecture notes and textbook as perfect complements, instead of perfect substitutes.

Course outline

Introduction to Microeconomics	Chapters 1-2
How Markets Work	Chapters 3-4
Midterm 1	(Chapter 1-Chapter 4)
How Markets Work	Chapters 5-6
Households choice	Chapter 9
Firms and markets	Chapter 10
Midterm 2	(Chapter 5, 6, 9, & 10)
Firms and markets	Chapters 11-14
Market failure and govt. intervention	Chapters 15-16
Factor markets	Chapter 17
Final Exam	(Cumulative)

Copyright:

Lectures and course materials, including power point presentations, outlines, and similar materials, are protected by copyright. Students may take notes and make copies of course materials for their own educational purposes. Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, wiki material, and other course materials publicly and/or for commercial purposes without written consent.

Please Note
Department Policies for 2019-2020

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 <u>add</u> a first term half course:	Friday September 13, 2019
Deadline to <u>drop</u> a first term half course:	Tuesday November 12, 2019
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 on Tests, Final Exams and on Missed Academic Responsibilities

Students who proceed to write a test or examination must be prepared to accept the mark. Rewriting tests or examinations, or retroactive reweighting of marks, is **not** permitted. Students must book travel arrangements AFTER final exam dates have been posted; travel is not an acceptable excuse for absence from a final exam.

Students who are temporarily unable to meet academic requirements due to extenuating circumstances can follow Western University procedures to request academic consideration through the following routes:

- a) Submit a Self-Reported Absence form if the conditions for submission are met (e.g., only for exams or assessments worth 30% or less of the course mark; not applicable to final exams; maximum 2 self-reported absences per academic year; see [link](#) for full list of conditions and info).

If the conditions for submission of a Self-Reported Absence form are not met, then:

- b) For medical absences, submit a Student Medical Certificate (SMC) signed by a licensed medical or mental health practitioner along with a request for academic consideration to Academic Counselling in the student's home Faculty (see [link](#) for full info) ; or
- c) For non-medical absences (e.g., religious or compassionate), submit appropriate documentation to Academic Counselling in the student's home Faculty (see [link](#) for full info).

It is strongly recommended that students notify their instructors as soon as possible. University policy is that students **must** communicate with their instructors no later than **24 hours** after the end of the period covered by either the self-reported absence or SMC, or immediately upon their return following a documented absence. Failure to follow University policy and procedures may result in denial of academic accommodation and a grade of zero. Students should also set up an appointment to meet with their instructor as soon as possible. If the instructor is not available, send an email message, copying the Undergraduate Coordinator at econugrd@uwo.ca.

Note: Academic consideration is not normally intended for long-term, recurring absences, an existing disability, or high levels of stress related to academic performance. In such cases, students should consult their academic counsellor. See [link](#) for full information. In all cases, if the documentation submitted to request academic consideration is not acceptable, students will receive a grade of zero for the missed test, exam, or assignment.

For full information about Western University’s policies and procedures for student absences and requests for academic consideration, please visit this [link](#).

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.