

PRINCIPLES OF MICROECONOMICS
ECONOMICS 1021A-004
Department of Economics
Western University
September 2020

General Information:

Course website: <http://owl.uwo.ca>

Delivery mode: Online with in-person tutorials

Instructor: Peter Streufert

Office hours: M 11-12, T 4-5, Th 11-12, F 4-5 (ET, via Zoom)

Phone: 519-661-2111 ext. 85384 (answered during office hours)

Email: pstreuf@uwo.ca (answered during office hours)

Office: 4040 Social Science (currently unused due to virus)

Tutorials: Fridays, various times and locations, numbered 027-034, 037, 039

Undergraduate Inquiries: 519-661-3507, 4075 Social Science, econugrd@uwo.ca

Registration Note:

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. The former Economics 1020 is an antirequisite.

Course Description:

As stated in the university's academic calendar, this course concerns: the problem of scarcity and its implications; opportunity cost, specialization, and exchange; supply and demand; economic choices of households and firms; competition and monopoly; resource markets; public policy; income distribution.

Course Learning Outcomes:

A. Students will have the opportunity:

1. To implement the economic way of thinking using the concepts of scarcity, marginal analysis, tradeoffs, and incentive.
2. To explain how prices and quantities are determined in competitive and non-competitive markets.
3. To determine how consumers react to changes in price and to budget limitations.
4. To discuss the types of costs faced by producers and how producers maximize profit under conditions of perfect competition, imperfect competition, and monopoly.

5. To examine the impact of government policies and government interventions in markets.
6. To explain how wages are determined in a competitive labour market

Textbooks:

B. The textbook is Michael Parkin and Robin Bade, *Microeconomics: Canada in the Global Environment* (packaged with MyLab Economics and Pearson eText), tenth edition, Pearson Canada Inc., 2019. The entire package is available for purchase in the bookstore, and there is an important warning about MyLab initialization in paragraph D below.

C. MyLab is required because examinations will be administered via MyLab. So, although you can avoid the cost of the textbook by using a second-hand copy of the textbook, you cannot avoid the cost of purchasing MyLab. MyLab can be purchased separately in the bookstore, and there is an important warning about MyLab initialization in paragraph D below.

D. You must register your copy of MyLab correctly, the first time. In particular, when you register your copy of MyLab, you need to use both your UWO student number and your UWO email address (@uwo.ca or @ivey.ca). Failure to do so, the first time, will permanently destroy your copy of MyLab for the purposes of this course.

E. On MyLab, the course ID for this section of Economics 1021 is streufert46445.

Technical Requirements:

F. Students are required to have a computer with a camera, a microphone, and a stable internet connection. This equipment is needed for the following purposes: (1) to access the resources and announcements on OWL, (2) to participate in office hours on Zoom, (3) to write examinations on MyLab, and (4) to be prepared for unexpected contingencies. One such contingency is that, if a MyLab exam is disrupted by technical difficulties, students may be required to move to an OWL exam, or to take pictures of handwritten answers and to send these images to the instructor via email.

G. Digital access will be restricted to students with UWO credentials. Here are some examples. (1) As emphasized in paragraph D, when you initialize your copy of MyLab, you need to use your UWO student number and UWO email address. (2) If you want to participate in forums or office hours on Zoom, you need to enter via your UWO email address. (3) If you send the instructor an email, you need to use your UWO email address.

H. For technical support on MyLab, please use the MyLab help page. For technical support on OWL, please see the OWL Help page or contact Western Technology Services Helpdesk at <https://wts.uwo.ca/about-wts/contact.html>. Google Chrome and Mozilla Firefox are the preferred browsers for OWL (please update your browser frequently).

Marking:

I. The course mark will be determined by four quizzes and the final examination. The quizzes are tentatively scheduled for Tuesday September 29, Tuesday October 20, Tuesday November 17, and Tuesday December 8. The final exam will be scheduled by the registrar at a later date. The quiz marks will be worth, respectively, 15%, 15%, 16%, and 14% of the course mark. The final will be worth 40% of the course mark.

J. In these unusual times, it is even more difficult than usual to predict the difficulty of a quiz or exam. Because of this, students should not expect that the mark on a quiz or exam will equal the percentage of correctly answered questions. Rather, after each quiz, the instructor will use the students' past quiz scores to roughly predict the students' final course marks.

Provisions for Fairness:

K. During a quiz or the final exam, students may not communicate with any person other than the instructor or a proctor.

L. During a quiz or the final exam, students may not use any books, notes, study guides, diagrams, communication equipment (such as cell phones), computer programs or software, online resources or websites, or other aids, unless authorized by the instructor explicitly in writing before the quiz or final exam. (The instructor intends to allow the use of some resources, and the boundary between allowed and disallowed resources will be explained as the course proceeds.)

M. At each quiz and at the final exam, students will be required to affirm (a) that they themselves have not cheated and (b) that they are not aware of any other student who has cheated in any quiz or exam in any section of Economics 1021. A student who fails to report an incident of cheating will be regarded as being complicit in that cheating.

N. The quizzes and the final exam (regardless of whether it is regularly scheduled or make-up) are all subject to the university policy for exceptional circumstances as stated at https://www.uwo.ca/univsec/pdf/academic_policies/appeals/Academic Consideration for absences.pdf. Note that the policy's Sections 3, 4, and 5 (on pages 3, 4, and 5) expressly state that students must contact the instructor no later than 24 hours after the end of their period of excused absence from academic responsibilities. Failure to do so invalidates the excuse for the purposes of this course. Unexcused unwritten exams receive a mark of zero.

O. There are no make-up quizzes. Rather, the weight of up to two excused quizzes will be shifted to the final exam. A third or fourth excused quiz will receive a mark of zero.

P. Make-up final exams will be scheduled by the instructor. (Note that Paragraph N applies to make-up final exams.)

Q. Students who have been excused from a quiz or the final exam may find that their final exam differs in content, form, and/or platform from the final exam given to students who have written all quizzes and the final exam as scheduled. For example, a student who has not written one of the quizzes may find that their final exam (whether regularly scheduled or make-up) has more questions concerning the material that would have been tested on the unwritten quiz. Or, for another example, a student writing a make-up final exam may find that their final exam has questions on different topics than those tested in the regularly scheduled final exam, and that those questions need to be answered by essay rather than short-answer or multiple-choice. Such alterations are not intended to change the expected difficulty of the exams.

Schedule:

R. The course will tentatively follow the schedule below. Note that we will not be covering chapters 7, 8, 15, 16, and 18.

Weeks 1,2,3 (ends Sept 29):

What is economics? Chapter 1, including appendix
The economic problem. Chapter 2
Demand and supply. Chapter 3, including mathematical note
First quiz (tentatively Sept 29)

Weeks 4,5,6 (ends Oct 20)

Elasticity. Chapter 4
Efficiency and equity. Chapter 5
Government actions in markets. Chapter 6
Second quiz (tentatively Oct 20)

Weeks 7,8,9 (ends Nov 17)

Possibilities, preferences, and choices. Chapter 9
Output and costs. Chapter 10
Perfect competition. Chapter 11
Third quiz (tentatively Nov 17)

Weeks 10,11,12 (ends Dec 8)

Monopoly. Chapter 12
Monopolistic competition. Chapter 13
Oligopoly. Chapter 14
Labour markets. Part of chapter 17
Fourth quiz (tentatively Dec 8)

Week 13+

Final examination (to be scheduled by registrar)

Privacy and Copyright:

S. Students may not record office hours or any other online session. This is to protect the privacy of the other students.

T. All course materials are protected by copyright law. Thus a student may not reproduce (or allow others to reproduce) any of the course materials, unless it for the student's own educational purposes.

Forums

U. The course OWL site will contain a forum, where students questions and student answers will be organized by topic. The material there will be monitored, to some extent, by the teaching assistants and the instructor. Although the instructor cannot guarantee that student answers will be correct, students are encouraged to try this new resource.

Note about Peer Leaders

Please note that during first term, this course is participating in the Academic Success Program. The program runs in parallel to our course and is designed to facilitate connections with your online classmates, enhance your academic skills, and communicate tools and campus resources that can assist in your successful transition to Western. Each registered student has been placed in a group, and each group has been assigned a Peer Leader, an upper year student who has completed this course in the past. If you haven't already heard from your Peer Leader, you can expect to hear from them in the coming days. Your active participation in weekly programming with your group and Peer Leader is encouraged but optional; please plan to participate for 1-1.5 hours each week of first term, excluding the Fall Reading Week. Please send any questions regarding this program to your Peer Leader or ase@uwo.ca.

Note about Contingency Plan

In the event of a COVID-19 resurgence during the course that necessitates the course delivery moving away from face-to-face interaction, all remaining course content will be delivered entirely online, either synchronously (i.e., at the times indicated in the timetable) or asynchronously (e.g., posted on OWL for students to view at their convenience). The grading scheme will not change. Any remaining assessments will also be conducted online as determined by the course instructor.

Please Note
Department & University Policies for 2020-2021

The University expects all students to take responsibility for their own Academic Programs. Students should check their registration to ensure they are enrolled in the correct courses.

Academic Rights and Responsibilities: Students should be familiar with their “Academic Rights and Responsibilities” as outlined [here](#) in the Western Academic Calendar. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated procedures.

Guidelines and Policies for Students are posted online in the current Western Academic Calendar at <http://westerncalendar.uwo.ca>. Undergraduate information for the Faculty of Social Science can be found at: <https://www.ssc.uwo.ca/undergraduate/index.html> and for the Department of Economics at: <https://economics.uwo.ca/undergraduate/index.html>.

Rules of Conduct for Examinations: Students are expected to know the university’s Rules of Conduct for Examinations, available [here](#).

Cheating and Academic Offences: Students are responsible for understanding what it means to “cheat.” The Department of Economics treats cheating and other academic offences 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 Economics courses or programs. The University may impose further penalties such as suspension or expulsion.

Plagiarism: Plagiarism is an academic offence. Students must write their essays and assignments in their own words. Ideas/passages taken from another author must be referenced with footnotes or citations and acknowledged with quotation marks where appropriate. 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. See Scholastic Discipline for Undergraduate Students [here](#) in the Western Academic Calendar.

Academic Appeals: Students should refer to the Student Academic Appeals section [here](#) in the Western Academic Calendar. Please note the relevant deadlines.

Department Appeals Procedures: 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 submit a written appeal to the Undergraduate Director in Economics, stating the reasons for their appeal. Information on the Department of Economics’ appeals procedure and the appeals form are available [here](#).

Systematic Adjustments: Systematic adjustments of class grade distributions (either up or down) can occur in Economics courses. The systematic adjustment of a class grade distribution is **not** grounds for an appeal.

Add/drop deadlines:

Deadline to add a first term half course:
Deadline to drop a first term half course:

Thursday September 17, 2020
Thursday November 12, 2020

Oversleeping or Misreading the Exam Schedule: Faculty of Social Science policy states that oversleeping or misreading the exam schedule is NOT grounds for a makeup. This rule applies to all exams in the Department of Economics.

End of Term Travel: Students must book travel arrangements AFTER final exam dates have been posted; travel is not an acceptable excuse for absence from a final exam.

Rewriting Exams and Retroactive Reweighting are NOT Permitted: 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.

Accommodation Policies: Students with disabilities should work with Accessible Education (formerly SSD), which provides recommendations for accommodation based on medical documentation or psychological and cognitive testing. The accommodation policy can be found here: [Academic Accommodation for Students with Disabilities](#).

Academic Consideration for Student Absence: Students will have up to two (2) opportunities during the regular academic year to use an on-line portal to self-report an absence during the term, provided the following conditions are met: the absence is no more than 48 hours in duration, and the assessment for which consideration is being sought is worth 30% or less of the student's final grade. Students are expected to contact their instructors within 24 hours of the end of the period of the self-reported absence, unless noted on the syllabus. Students are not able to use the self-reporting option in the following circumstances:

- for exams scheduled by the Office of the Registrar (e.g., December and April exams)
- absence of a duration greater than 48 hours
- assessments worth more than 30% of the student's final grade
- if a student has already used the self-reporting portal twice during the academic year

If the conditions for a Self-Reported Absence are *not* met, students will need to provide a Student Medical Certificate if the absence is medical or provide appropriate documentation if there are compassionate grounds for the absence in question. Students are encouraged to contact their Faculty academic counselling office for more information about the relevant documentation. It is strongly recommended that students notify the instructor as soon as possible, ideally before the assessment, when they become aware of an absence. University policy is that students must communicate with their instructors no later than 24 hours after the end of the period covered by the SMC or immediately upon their return from their documented absence. Failure to follow University policy and procedures may result in denial of academic accommodation and a grade of zero.

Individual instructors are not permitted to receive documentation directly from a student, whether in support of an application for consideration on medical grounds or for other reasons. **All required documentation for absences that are not covered by the Self-Reported Absence Policy must be submitted to the Academic Counselling office of a student's Home Faculty.**

For Western University policy on Consideration for Student Absence, see:
[Policy on Academic Consideration for Student Absences - Undergraduate Students in First Entry Programs.](#)

For the Student Medical Certificate (SMC), see:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf.

Religious Accommodation: Students should consult the University's list of recognized religious holidays and should give reasonable notice in writing, prior to the holiday, to the Instructor and an Academic Counsellor if their course requirements will be affected by a religious observance. Additional information is given in the [Western Multicultural Calendar](#).

Policy Regarding Class Attendance and Engagement: If the instructor deems a student's attendance or engagement in the class to be unsatisfactory, that student may be prohibited from writing the final examination. Examples of unsatisfactory class engagement include frequent absences from an in-person or synchronous online class, lack of assignment submissions, and inadequate use of online course materials. Instructors who intend to make use of this policy will notify the student in advance.

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.