

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

September 2024

Instructor: Bruno Salcedo
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Office hours: *Tuesdays from 12:00 to 13:00 and Wednesdays from 10:00 to 11:00*
Delivery mode: *In-person*
Meeting time(s): *Tuesdays and Thursdays from 1:30 to 2:30*
Classroom: *HSB-40*
Course website: <https://westernu.brightspace.com/>
Undergraduate inquiries: 519-661-3507 or SSC Room 4078 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/Antirequisite Note:

There are no prerequisites for this course. The former Economics 1020 is an anti-requisite

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 Description:

This course introduces first-year students to the world of microeconomics. The first part introduces some of the most fundamental concepts in economics: opportunity cost, comparative advantage, marginal costs and benefits, supply, demand, and elasticity. The second part discusses how individuals and firms make choices and interact to shape economic outcomes and affect social welfare. The third part focuses on the goals and consequences of public policy regarding markets. We will end the course by discussing the labour market.

Course Objectives:

The course's main objective is to familiarize students with the language and basic models of microeconomics. It will prepare you to take further economics courses, read economic texts, or listen to economic commentary without getting lost. From understanding pricing strategies to exploring how policies affect markets, you'll gain essential tools to make smarter decisions in business, public policy, and beyond.

Course Learning Outcomes:

Upon successful completion of this course, you will be able to:

- Understand the most fundamental microeconomic concepts.
- Use a demand and supply model to anticipate changes in prices and consumption levels.
- Apply basic economic welfare criteria to evaluate the performance of markets.
- Identify the conditions under which markets are likely to perform well.
- Anticipate some intended and unintended consequences of market interventions.
- Read intermediate economics texts without getting lost.

Textbook and Course Materials:

The textbook for this course is *Microeconomics: Canada in the Global Environment* by Michael Parkin and Robin Bade.

I will use the 11th edition of the book. Other recent editions will likely cover most of the material in class but won't come with access to MyLab (see below). The book is available at the campus bookstore (<https://bookstore.uwo.ca/product/cebcodeid51047>) and all major bookstores. It is also available in electronic format (eText) at the publisher's website (<https://plus.pearson.com/>).

Purchasing a new copy of the book will give you access to MyLab. It is a dynamic learning resource with videos, problems, and tutorials to help you master the course contents:

- Website: www.pearsonmylabandmastering.com
- Course ID: TBA
- Access codes can be purchased with a new textbook, with eText access, or separately.
- You must register for MyLab using your UWO email address and student number.

Assessments and Grading:

Your final grade for this course will be determined as follows:

<i>component</i>	<i>chapters</i>	<i>date</i>	<i>duration</i>	<i>weight</i>
Midterm 1	1–4, 9	Oct 6	90 min	25%
Midterm 2	5, 10–12	Nov 10	90 min	25%
Final	1–6, 9–12, 15–17	TBD	120 min	40%
Quizzes	—	Sep 29, Oct 25, Nov 29	15 min	10%

All dates and times are tentative until Exam Central approves them. The Registrar's Office will set the date and time for the final exam. Exam locations for the midterms and final exams will be announced at least seven days in advance.

All exams and quizzes will be closed book and in person. The questions will be multiple-choice. During exams, you may have pens, pencils, a ruler, erasers, your student card, and a non-graphing, non-programmable calculator out of its case at your desk. All other items, including watches and cell phones, must be left in your bag at the front of the examination room.

Quizzes will be held during tutorials in the designated rooms. You must attend your assigned tutorial groups for the quizzes. Students who do not attend their assigned tutorial will receive a zero for that quiz. Your lowest quiz grade will be dropped. Each of the remaining two quizzes will count 5% towards your final grade.

Keep this schedule and workload in mind, given your other courses and commitments. You should plan ahead to ensure that you have the capacity to complete the tests on these dates. Students must notify the instructor of conflicts with any of these test dates no later than September 28.

Policy Regarding Missed Assessments:

There will be no make-up midterm exams or quizzes. If you receive academic consideration, the weight of the missed assessments will be transferred to the final exam. Any assessments missed without academic consideration will receive a mark of zero.

Midterms. If you miss a midterm exam, you must use self-attestation or obtain approval from Academic Counselling and notify the instructor within 24 hours in order to receive academic consideration. Self-attestation can be used for at most one of the two midterms.

Quizzes. Only the best two out of three quizzes are counted. Because of this flexible grading policy, self-attestation will not be accepted for quizzes. No academic consideration is required, and you do not need to contact the instructor if you miss only one quiz. If you miss more than one quiz, you must obtain approval from Academic Counselling and notify the instructor within 24 hours for each missed quiz whose weight you would like to transfer to the Final Exam.

Final Exam. Students with an approved absence from the Final Exam must write a make-up exam. The make-up may differ in length and format from the regularly scheduled Final Exam.

Tentative Course Schedule:

I strongly encourage you to read the corresponding textbook chapters before class. The following course schedule is tentative.

<i>week</i>	<i>dates</i>	<i>topic</i>	<i>chapters</i>
1	Sep 05	Introduction	1
2	Sep 10 and 12	The Economic Problem	2
3	Sep 17 and 19	Demand and Supply	3
4	Sep 24 and 26	Elasticity	4
5	Oct 01 and 03	Consumer Theory	9
	Oct 06	<i>Midterm 1</i>	1-4, 9
6	Oct 08 and 10	Producer Theory	10
	Oct 14 to Oct 18	<i>Reading Week</i>	—
7	Oct 22 and 24	Monopoly	12
8	Oct 29 and 31	Competitive Markets	11
9	Nov 05 and 07	Efficiency and Equity	5
	Nov 10	<i>Midterm 2</i>	5, 10-12
10	Nov 12 and 14	Government Interventions	6
11	Nov 19 and 21	Externalities	15
12	Nov 26 and 28	Public Goods	16
13	Dec 03 and 05	Labour Market	17

<i>week</i>	<i>dates</i>	<i>topic</i>	<i>chapters</i>
		<i>Final Exam</i>	1-6, 9-12, and 15-17

Email policy:

Please refer carefully to the following e-mail policies. According to FIPPA, I am not allowed to respond to non-UWO email addresses. So please use your UWO email address in all communications. Also, please enter the course number in the subject heading of your email to make sure I receive it. I will try to respond to all emails within 48 hours, not counting weekends or holidays.

I will **not** respond to emails asking questions answered on the syllabus or elsewhere on Brightspace, such as exam dates, exam times, course material, etc. If you have not received a reply to your question, check the syllabus and Brightspace. I also will not respond to requests for extra assignments or reweighting of assessments (other than those specified in this document), as these are prohibited under Senate regulations.

PLEASE NOTE DEPARTMENT & UNIVERSITY POLICIES FOR FALL 2024

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, policies, and your academic rights and responsibilities** are posted online in the current Western Academic Calendar at: <http://westerncalendar.uwo.ca>. Claiming that “you didn’t know what to do” is not an acceptable excuse for not following the stated policies and procedures.
2. A [*new academic consideration and flexibility in assessment*](#) policy is in effect starting September 2024. Students can miss one assessment per course per term without medical documentation. Faculty can designate one assessment per course for which students **cannot** self-attest.
3. Students must familiarize themselves with the “**Rules of Conduct for Examinations**” http://www.uwo.ca/univsec/pdf/academic_policies/exam/administration.pdf.
4. **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 suspension or expulsion.

5. **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 4.

6. It is a Department of Economics policy that **NO** assignments be dated, stamped or accepted by staff. Students must submit assignments to the instructor.
7. **Appeals:** University policies and procedures for appealing a mark can be found in 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.**

Department of Economics procedures for appealing a mark can be found here: https://economics.uwo.ca/undergraduate/program_counselling/responsibilities_policies.html#appeals. 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 to submit an appeal to econugrd@uwo.ca. Please follow the instructions and use the appeal form shown in the above link.

8. **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.
9. **ADD AND DROP DEADLINES:**

- Deadline to **ADD** first term full or half course: **Fri, Sept 13, 2024**
- Deadline to **DROP/WITHDRAW** first term full or half course: **Mon, Dec 2, 2024**

Policy Regarding Makeup Tests and Final Examinations

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.

Policies Regarding Academic Accommodation

- 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. The Faculty of Social Science's policies on academic accommodation are found at https://counselling.ssc.uwo.ca/procedures/academic_consideration.html
- **Accommodation for Students with Disabilities:** Students with disabilities or accessibility challenges should work with Accessible Education (formerly SSD, see http://academicsupport.uwo.ca/accessible_education/index.html), 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](#).
- **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. 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 **48 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 to the instructor, copying the Undergraduate Coordinator at econugrd@uwo.ca. **Notifying instructors of a missed exam does not automatically entitle students to a makeup.**
- For medical illnesses, 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/assessment. Student Medical Certificate (SMC) is available here: https://www.uwo.ca/univsec/pdf/academic_policies/appeals/medicalform.pdf
- **Documentation for Accommodation:** 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.
- **Western University policy on Consideration for Student Absence** is available here: https://counselling.ssc.uwo.ca/procedures/probation_rtw/appeals.html
- **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.

Statement on Remote Proctoring: While Western intends to hold most classes, mid-terms and finals in-person, the London-Middlesex Health unit may require western to teach in a remote format. If this occurs, all assessments will be done remotely and may involve the use of remote proctoring software (i.e., Proctorio, ProctorTrack). Instructors will provide information on the details should the need arise.