

Principles of Microeconomics  
ECONOMICS EC1021A005  
Department of Economics  
Western University

September 2024

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**Office Hours:** Wed 4:30 – 6:30 pm  
**Delivery mode:** In-person  
**Meeting time(s):** Wed 7:00 – 10:00 PM (There is no tutorial, only 3-hour lecture)  
**Classroom:** HSB 40  
**Course website:** [westernu.brightspace.com](http://westernu.brightspace.com)  
**Undergraduate inquiries:** 519-661-3507 or SSC Room 4078 or [econugrd@uwo.ca](mailto: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:**

**Prerequisite(s):** None

**Antirequisites(s):** Economics 1020

Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites.

**Course Objectives:**

This is the first course in economics that is designed to introduce the students to the microeconomic principles that will help them understand and interpret the world around us. Microeconomic tools learned in this course are used to analyze and understand the behavior of consumers, producers, and governments. Students will also learn how the decisions of different players in the economy interact and influence market outcomes.

## 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.

## Textbook(s):

*Microeconomics: Canada in the Global Environment*, 12<sup>th</sup> ed., by Michael Parkin and Robin Bade, Pearson Canada Inc., 2024

Western Bookstore link: [Textbook Search | The Western Bookstore \(uwo.ca\)](https://www.westernbookstore.com/textbook-search)

**(Due to declining demand for physical textbooks, the publisher only offers e-book version of the textbook. The e-book version comes with the MyLab access code.)**

MyLab (MEL): [www.pearson.com/mylab](https://www.pearson.com/mylab)

MyLab Course Id: **cho36204**

Registration link: <https://mlm.pearson.com/enrollment/cho36204>

MyLab access is optional, but HIGHLY RECOMMENDED. The website provided by the publisher contains numerous study tools and practice questions that students can use to prepare for the exams. You must **register for MyLab using your UWO email**. Students using emails other than their UWO emails will be removed. If an account is removed, all activities and assessments associated with that account will also be removed permanently.

## Technical Requirements

- Laptop or computer
- Stable internet connection
- Microphone (for potential online exams)
- Webcam (for potential online exams)

## Grading:

The course grade will be based on two midterm exams and a final exam. All of the exam questions will be multiple choices. The material for all exams consists of the topics covered in the textbook as well as issues covered in the lectures. The distribution of the marks and tentative date for the exams are:

<b>Assessment</b>	<b>Weight</b>	<b>Location</b>	<b>Length</b>	<b>Date</b>	<b>Time</b>
Midterm 1	25%	TBA	90 min	Sun, Oct 6 <sup>th</sup>	TBA
Midterm 2	30%	TBA	90 min	Sun, Nov 10 <sup>th</sup>	TBA
Final	45%	TBA	120 min	TBA	TBA

All times are ET. All dates and times are tentative until approved by Exam Central. Note that in the event that classes move to an online status, the assessment dates, times, and choices may change.

## Policies regarding make-up exams

Students may self-attest for midterm 1. University policy on academic considerations are described [here](#). This policy requires that all requests for academic considerations must be accompanied by a self-attestation. Further information about academic considerations, and information about submitting this self-attestation with your academic consideration request may be found [here](#).

Please note that any academic considerations granted in this course will be determined by the instructor, in consultation with the academic advisors in your Faculty of Registration, in accordance with information presented in this course outline.

Please note that the midterm 2 is considered to be central to the learning objectives for this course. Accordingly, students seeking academic consideration for this assessment will be required to provide formal supporting documentation. That is, the midterm 2 is not eligible for self-attestation.

Students with conflicts in schedule with the midterms (exam conflicts, religious reasons, varsity sports, etc.) will be given make-up exams conditional on approval by the academic counseling office in advance. For all other approved or self-attested absences, including medical and compassionate, the weight of the missed midterm will be transferred to the final exam weight. Students who have an approved absence from the final exam will be given a make-up for the final exam. The make-up exams may differ in length and format from the original ones. The make-up final exam may include essay format.

If you miss Midterm 2 or the final exam due to medical or compassionate grounds, you must submit your valid documentation to Academic Counselling within 48 hours of the exam date. You must also notify your instructor prior to the test or at least within 24 hours of the exam date. Students who miss Midterm 2 or the final exam and do not provide valid documentation will receive a grade of zero on the exam. Students who miss Midterm 1 and do not use self-attestation will receive a grade of zero on the exam

## **Email and Communication Policy**

Students must use their UWO email address when emailing the instructor so it does not end up in spam and can be verified. **Subject line must include course and section number and should include the topic of the email.** Emails need to be respectful and concise listing your issues, what you have done to solve it, and what you hope the faculty member can help you with.

All course changes and updates will be communicated via the OWL course website, so please check the website frequently.

## **List of Topics/Chapters:**

Chapter 1: What is Economics?  
Chapter 2: The Economic Problem  
Chapter 3: Demand and Supply  
Chapter 4: Elasticity  
Chapter 5: Efficiency and Equity  
Chapter 6: Government Actions in Markets  
Chapter 9: Possibilities, Preferences, and Choices  
Chapter 10: Output and Costs  
Chapter 11: Perfect Competition  
Chapter 12: Monopoly  
\*Chapter 13: Monopolistic Competition  
\*Chapter 14: Oligopoly  
Chapter 17: Markets for Factors of Production

\*If time permits

## **Omitted Parts from the textbook:**

Chapter 9: Substitution and income effects (textbook pages 216 – 217)  
Chapter 6: Markets for Illegal Goods (textbook pages 146-147)  
Chapter 12: Monopoly Regulation (textbook pages 295 – 297)  
Chapter 13: Product Development and Marketing (textbook pages 314 – 317)  
Chapter 14: Anti-Combine Law (textbook pages 340 – 341)  
Chapter 17: Labor market union and afterwards (textbook pages 405-409)

**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](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](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](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](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](mailto: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](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](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](mailto: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](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](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/](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 unity 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.