

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

May 2023

General Information:

Instructor: Xun Chen
Office: 4047 SSC
E-mail: xche225@uwo.ca
Office hours: M: 3:00-5:00 pm at 4047 SSC
Delivery mode: In-person
Classroom meeting time(s) & location: SSC 2028, M: 7:00 – 10:00 pm
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.

Course Objectives:

The goal of this course is to introduce the principles and methods of economics with emphasis on microeconomic theory. Topics include general and basic concepts of demand and supply, utility analysis and demand, production and costs, pricing in competitive and monopolistic markets, and government regulation.

Course Learning Outcomes:

Upon successful completion of the course, the student will be able to:

- use production possibility theory to explain scarcity, choice, tradeoffs, opportunity costs and economic growth.
- define the principles of demand and supply and explain how the market forces of supply and demand cause prices to be what they are.
- understand how consumers and firms interact to reach equilibrium in different markets for goods and services.

- explain the concept of marginal cost, how it relates to average cost and other costs, and how costs for the firm differ in the short and long run.
- evaluate and compare the efficiency of various market structures including perfect competition, imperfect competition, and monopoly.

Course Materials:

Textbook: Michael Parkin and Robin Bade, *Microeconomics: Canada in the Global Environment*, 11th edition, Pearson Canada Inc., 2022

The ebook version can be purchased through the bookstore's website:

<https://bookstore.uwo.ca/product/cebcodeid36419>

MyEconLab (MEL): <https://mlm.pearson.com/northamerica/myeconlab/>

Course ID: chen40638

MyLab is helpful to study this course and is highly recommended. Instructions on how to access MEL are posted on the course website under Resources. You must be registered for MEL using your **UWO email and student number**. Students using emails other than their UWO emails and/or without their UWO student number will be removed. If an account is removed, all activities associated with that account will also be removed permanently.

Technical Requirements:

- Laptop or computer
- Stable internet connection
- Microphone and webcam

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

Assessments and Grading:

The tentative date, length, and weight of the assessments in the calculation of your course grade are as follows:

Assessment	Tentative Dates*	Tentative Coverage	Weight
Midterm 1	Monday, June 12 th , in class, 8:30-10:00 pm	Ch. 1-5	30%
Midterm 2	Monday, July 3 rd , in class, 8:30-10:00 pm	Ch. 6, 9, 10	30%
Final Exam	To be scheduled, 2-hour exam	Ch. 1-6, 9-14, 17	40%

*The dates/times of the midterms are tentative and subject to change and subject to approval by the Registrar.

Midterms and final exam will be mixed format (a combination of multiple choice, true/false and/or fill-in-the-blank questions). **All exams are in-person and closed-book.**

Only non-programmable, non-graphing calculators are allowed on exams.

Policy Regarding Missed Assessments:

There will be no make-ups for midterms. Students with an approved absence from **midterms** will have the weight of the missed assessments transferred to the final exam. You must submit your valid documentation to Academic Counselling within 2 business days of the exam date. You must also notify your instructor prior to the test or at least within 24 hours after the excused period.

Students who miss the final exam, with approved documentation will write a makeup final exam that may differ in format from the original scheduled final exam and may be delivered on a different platform.

Students who miss any assessment (whether midterms or final exam) **must** follow Western University's procedures for approval of their absence in order to receive an accommodation. Please see the **Please Note Department Policies for Summer 2023** section of this syllabus for details on these procedures. If during the Summer 2023 term Western University announces any changes to these procedures, please follow those procedures.

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 in-person lectures 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.

Contacting the Instructor:

My office hours are posted on the course website. If my scheduled office hours conflict with your schedule, you can request an appointment with me via email. Please ensure that your email has subject line starting with "EC 1021," this will minimize the risk of your email being overlooked or perceived as spam.

Topics Covered and Readings:

The course will closely follow the required textbook (see above).

NOTICE: Chapters 9, 14, and 17 will have some topics omitted. Details on coverage of those chapters will be provided on the course website. **All other chapters will be covered in their entirety, including relevant mathematical notes and appendices.** The tentative timeline and outline with are as follows:

DATE	CHAPTERS & EVENTS
WEEK 1, MAY 8 TH	Ch. 1 What is Economics? Ch. 2 The Economic Problem
WEEK 2, MAY 15 TH	Ch. 2 The Economic Problem Ch. 3 Demand and Supply
WEEK 3, MAY 22ND	No class, Victoria Day
WEEK 4, MAY 29 TH	Ch. 4 Elasticity
WEEK 5, JUNE 5 TH	Ch. 5 Efficiency and Equity
*WEEK 6, JUNE 12 TH	Ch. 6 Government Actions in Markets midterm 1: Ch.1-5, time: 8:30-10:00 pm
WEEK 7, JUNE 19 TH	Ch. 9 Possibilities, Preferences, and Choices
WEEK 8, JUNE 26 TH	Ch. 10 Output and Costs
*WEEK 9, JULY 3 RD	Ch. 11 Perfect Competition midterm 2: Ch.6, 9, 10, time: 8:30-10:00 pm
WEEK 10, JULY 10 TH	Ch. 12 Monopoly
WEEK 11, JULY 17 TH	Ch. 13 Monopolistic Competition
WEEK 12, JULY 24 TH	Ch. 14 Oligopoly Ch. 17 Markets for Factors of Production

Professionalism, Privacy and Copyright:

- Students are expected to follow the [Student Code of Conduct](#).
- All lectures and course materials, including slides, presentations, outlines, and similar materials, are protected by **copyright**. Students may take notes and make copies of course materials for their own educational purposes only.
- Students may not record lectures, reproduce (or allow others to reproduce), post or distribute lecture notes, assessments, or any other course materials publicly and/or for commercial purposes without written consent of the instructor.
- Recordings (audio or video) are not permitted without explicit, written permission of the instructor. Permitted recordings may not be distributed or shared.
- Students are expected to follow online etiquette expectations provided on OWL.

Please Note
Department & University Policies for Summer 2023

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. 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 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 to the instructor.
6. **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.

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:

- Distance Studies – May 12
- Intersession – May 16
- Summer Evening A Term – May 12
- Summer Evening B Term – June 23

Last Day to Drop:

- Distance Studies – June 5
- Intersession – June 5
- Summer Evening A Term – June 5
- Summer Evening B Term – June 17

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 **24 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 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.