

PRINCIPLES OF MICROECONOMICS
ECONOMICS EC 1021B 001
Department of Economics
Western University

January 2020

General Information:

Instructor: Mohammad Iftekher Hossain

Office: 4082 SSC

Phone: 519-661-2111 ext. 87963

E-mail: mhossa87@uwo.ca

Office Hours: Thursday, 12:00 pm - 2:00 pm

Class Time & Location: T 9:30 am –10:30 am SSC3022, Th 9:30 am–11:30 am SSC 2036

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. The course explains 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 undergraduate students so that after completing the course, they can understand and interpret economic events around them.

Course Learning Outcomes:

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

1. use the production possibility theory to explain scarcity, choice, opportunity costs, and growth.
2. use the supply and demand models to explain how the markets determine the prices and quantities of different goods.
3. understand the elasticity of demand and supply and their impact on the firm's revenue and consumer's expenditure.
4. explain consumer behavior using their budget constraints and indifference curves.
5. explain a producer's costs and profit maximization decision.
6. explain the impact of government interventions in different 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: hossain72852

"MyLab Economics" is an online resource with many valuable aids to help you with your studying. You can access it on the www.pearsonmylab.com website; access with the purchase of the textbook package, you will get the code to access this website. You can also purchase the access code separately.

Grading:

Test	Date and Time	Syllabus	Weight
Midterm 1	Thursday, February 13, 9:30-11:00 am	Ch. 1, 2, 3, 4	20%
Midterm 2	Thursday, March 12, 9:30-11:00 am	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 mentioned below, I will notify students by email at least two days before the change.)

I will arrange **Five Online Quizzes** using **MyLab Economics**. **Students who will purchase the access code** from Pearson will be able to attempt quizzes through **MyLab Economics**.

I will also arrange **Five online quizzes/tutorial exams** using **OWL/ exams**. **All students** will be able to attempt OWL-based quizzes using the course website.

Students can attempt either MyLab Economics or OWL-based quizzes/tutorials or **both**. I will count the **Best Five quizzes** to calculate the final quiz score out of 10 points.

MyLab Economics Quiz/Online Quiz	Chapter	Available at 9:30 am	Closes at 9:30 pm
MyLab Econ Quiz 1 Online (OWL) Quiz 1/Tutorial	1, 2	January 21	January 22
MyLab Econ Quiz 2 Online (OWL) Quiz 2/Tutorial	3, 4	February 04	February 05
MyLab Econ Quiz 3 Online (OWL) Quiz 3/Tutorial	5, 6	March 3	March 4
MyLab Econ Quiz 4 Online (OWL) Quiz 4/Tutorial	9, 10	March 10	March 11
MyLab Econ Quiz 5 Online (OWL) Quiz 5/Tutorial	11, 12, 13	March 26	March 27

Mid-term results will be available at 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.

Policy Regarding Missed Exams and Quizzes:

There are no make-up online quizzes or midterms in this course. There will be no make up tests for missed online quizzes/ tutorials, as I will count the best five out of all quizzes and tutorials. In the case of a missed midterm, I will allocate the weight of the missed midterm exam to the final exam. In the case of a missed final exam, the student will require to write a make-up final exam. Please see at the end of this syllabus for Western University's procedures governing requests for accommodation for a missed assessment.

What to Bring to Exams:

Current UWO student ID

Pencils, erasers

Non-graphing, non-programmable calculator out of its case

Dictionaries, graphing calculators, programmable calculators, cell phones, laptops, or other electronic and Internet-capable devices are not allowed during exams.

Note: Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that checks for unusual coincidences in answer patterns that may indicate cheating.

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. This group works will help solve important problems. **Some problems discussed during the sessions will not be available at OWL.**

Attending the sessions are not compulsory. I will not take attendance. But taking notes during the sessions and solving the problems together will help prepare for the course. **The sessions will cover key sections from the textbook. 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. It is important to treat lectures, lecture notes, and the textbook as perfect complements instead of perfect substitutes to perform well in this course.

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 powerpoint presentations, outlines, and similar materials, are protected by copyright. Students may take notes and make copies of course materials for their 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 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 second term half course:	January 14, 2020
Deadline to <u>drop</u> a second term half course:	March 7, 2020
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.