



Department of Economics Course Outline

Term: Spring 2005

Course: Economics 301
[Intermediate Economic Theory
?Microeconomics I]

Section: 20

Time: MW 09:00-11:50 (170 minutes)

Place: ST 147

Instructor: L. Moldovan

Office: SS 413

Telephone: 220-5859

Office Hours: MW 12:00-13:00

E-Mail: ismoldov@ucalgary.ca

Textbook(s):

- Copeland, D., *Study Guide to Accompany Microeconomics*, 3rd edition: McGraw-Hill [**Optional**]
- Katz, M.L. and H.S. Rosen, *Microeconomics*, 3rd edition: McGraw-Hill, 1998 [**Required**]

Book(s) on Reserve:

- Besanko, D. and R. Braeutigam, *Microeconomics - An Integrated Approach*: John Wiley & Sons, Inc. 2002
- Coyle, D., *Sex, Drugs, & Economics*, New York: Texere, 2002
- Eaton, C., D. Eaton, and D. Allen, *Microeconomics Theory with Applications*: Prentice Hall, 2005
- Friedman, D., *Hidden Order: The Economics of Everyday Life*, New York: Harper Business, 1997
- Katz, M. and H. Rosen, *Microeconomics*: McGraw-Hill, 1998
- Landsburg, S., *The Armchair Economist*, Toronto: Maxwell MacMillan, 1993
- Sen, A., *Rationality and Freedom*, Cambridge: Harvard University Press, 2002
- Smith, A., *The Wealth of Nations*, Chicago: University of Chicago Press, 1976

- Varian, H., *Intermediate Microeconomics*, 6th ed., New York: Norton, 2003

Blackboard:

This course will make use of Blackboard - students who are registered in the course can log on at <http://blackboard.ucalgary.ca/webapps/login>

Course Outline:

Economics 301 (Intermediate Economic Theory - Microeconomics I) builds the foundations of microeconomic theory. It provides a systematic way of understanding human behaviour by developing models. Incorporating everyday applications and policy implications of economics makes this more than a pure theory course.

Mathematical and graphical analysis will be used routinely in class. There is no calculus requirement for this course but Mathematics 249 or 251 is a prerequisite for the follow-up course, Economics 357 [Intermediate Economic Theory ? Microeconomics II].

Students are expected to be able to use some basic high school level mathematics. In particular, they should be familiar with the meaning of mathematical functions, the use and meaning of simple linear equations, and be able to solve two equations for two unknowns.

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|---|------------------------------------|
| 1. Introduction to Microeconomics | - Katz and Rosen, Chapter 1 |
| 2. Consumer Theory (preferences, utility maximization, demand curves, price changes and consumer welfare) | - Katz and Rosen, Chapters 2, 3, 4 |
| 3. Producer Theory (profit maximization, production functions, costs in the short and long run) | - Katz and Rosen, Chapters 7, 8, 9 |
| 4. The Theory of Perfect Competition | - Katz and Rosen, Chapters 10, 11 |
| 5. An Introduction to Imperfectly Competitive Markets (monopoly) | - Katz and Rosen, Chapter 13 |

Some topics may be added or deleted depending on time constraints.

Grade Determination and Final Examination Details:

1 Midterm Examination	@ 30%	30%
2 Assignments	@ 15% each	30%

The format and dates of these tests and assignments will be discussed during the first week of classes. Each assignment is due at the beginning of the lecture on the due date. Late assignments will not be accepted. You are welcome to work with others on the assignments. However, each student must turn in **their own work**.

Tests and final exams are marked on a numerical (percentage) basis, and then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	95 - 100	B+	80 - 84	C+	65 - 69	D+	50 - 54
A	90 - 94	B	75 - 79	C	60 - 64	D	45 - 49
A-	85 - 89	B-	70 - 74	C-	55 - 59	F	0 - 44

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Programmable calculators WILL NOT be allowed during the writing of tests or final examinations.

The exact date of the in-class **midterm** will be announced at least one week in advance. No deferred midterm will be given. In case of documented illness or family emergency, the extra weight will be shifted to the final examination. The instructor should be *notified in advance* if a student will be unable to write a midterm. In any case, documentation must be provided as soon as possible (within a day or so of the missed midterm).

There will be a Registrar scheduled **final examination**, lasting 2 hours. The FULL COURSE will be covered.

Tests and exams will not involve multiple choice questions.

Notes:

- Students should be aware of the importance of appropriate sequencing of their courses to meet all the graduation requirements, especially in the Honours program. Honours students should complete Math 249 or 251, and Math 211 no later than the second year. This is very important because these courses are prerequisites for Econ. 387/389, which in turn are prerequisites for Econ. 557/559. Also, Stat. 213 should be completed no later than the third year because it is a prerequisite for Econ. 315, which in turn is a prerequisite for Econ. 419. We suggest that you consult the "Department of Economics Explicit Syllabus", which is available at <http://econ.ucalgary.ca/programs/undergrad/ES.htm> , or the University of Calgary Calendar. If you want help in designing your program, you should speak with a Student Advisor in the Department of Economics.

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the

Instructor within one week of the work being returned to the class.

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Tests and examinations will not be given before the scheduled dates.

●
Lectures and readings from the text are complements, not substitutes, and students are responsible for material presented in both lectures and readings. Students are also responsible for dates for submitting assignments that are discussed in class.

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Safewalk / Campus Security: 220-5333

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