

Economics 201(02) Principles of Microeconomics

Instructor: Dr. L. Vojtassak
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Lecture Location: MFH 162
Lecture Days/Time: L02: MWF 11:00 – 11:50

Office: SS 336
Office Hours: M 13:00 – 13:50

Fall 2017

Course Description

This course focuses on the principle that “markets are usually a good way to organize economic activity”.

Course Objectives/Learning Outcomes

This course will enable students to understand microeconomic issues, which arise in everyday life. We attempt to answer questions: how markets work, when they work well, when they do not work well and the role of the government in resource allocation. As well, this course will prepare students for more advanced courses in microeconomics.

Prerequisites/corequisites

None.

Textbook(s):

Required:

Greg Mankiw, Ron Kneebone and Ken McKenzie, *Principles of Microeconomics*, 7th Canadian edition, Thomson Nelson + MindtapKit

OR Digital only Alternative:

Mankiw et al MindTap Access Code (includes e-book, chapter roadmap videos, problem walk through tutorials, flashcards, practice quizzes, Aplia homework (graded assignments)).

For more details on MindTap registration information, please refer to the Mankiw MindTap PowerPoint slides posted under Course Outline in D2L.

Limited access to just the Aplia homework quizzes can be made available only in the campus labs if you are not purchasing MindTap.

Book(s) on Reserve:

None.

Additional recommended readings will be posted on D2L.

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. It is your responsibility to ensure that D2L uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

Tutorials:

Students are expected to attend the weekly tutorial section to which they have been assigned. During the tutorials the TA will discuss pre-assigned questions and additional material relevant to the course that is not covered in lectures.

Timetable		Chapters
Sept 11 – Sept 22, 2017	The Economist's View of the World, the Economic Way of Thinking and the Ten Principles of Economics	1 - 3
Sept 25 – Oct 16, 2017	Supply and Demand: How Markets Work	4 - 6
Oct 18 – Nov 1, 2017	Supply and Demand: Markets and Welfare	7 - 9
Nov 6 – Nov 8, 2017	Competitive Markets	14
Nov 15 – Nov 27, 2017	Market Imperfections: Market Power, Externalities, Public Goods, Common Resources and Asymmetric Information	15-17, 10 – 11 22 (pages 460 – 465)
Nov 28 – Dec 4, 2017	Income Distribution and Factor Market	18 - 19
Dec 6 – Dec 8, 2016	Social Choices, and Public Choices	22 (pages 465 – 470)

No classes on

Monday	October 9, 2017:	Thanksgiving Day
Friday	November 10, 2017:	Mid-Term Break
Monday	November 13, 2017:	Mid-Term Break

Course Requirements/Assessments:

(i)	Midterm Exam	20%	October 11, 2017
(ii)	In-class Midterm OR Take-home Essay	20%	November 3, 2017
(iii)	5 Assignments (best 4 counted), 5% each	20%	Due dates: Sept 25, Oct 9, Oct 30, Nov 20, and Dec 6, 2017, at 20:00
	Final Examination	40%	
		100%	

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 apply:

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

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

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description	Grade	Grade Point Value	Description
A+	4.00	Outstanding	C+	2.30	
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter	C	2.00	Satisfactory – basic understanding of the subject matter
A-	3.70		C-	1.70	Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.)
B+	3.30		D+	1.00	
B	3.00	Good – clearly above average performance with knowledge of subject matter generally complete.	D	1.00	Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.
B-	2.70		F	0	Fail – unsatisfactory performance or failure to meet course requirements
			I	0	Incomplete – unsatisfactory (effective January 2007)

Assignments

1. Assignments will be done in Mindtap/Aplia.
2. All assignments will be due at 20:00 on the due date. It is your responsibility to remember the due dates. Late assignments will not be accepted. Furthermore, technical problems can be expected to sometimes occur with computer systems and internet availability so it may be a good idea to not wait until the last minute to submit your assignment. Technical problems will not justify shifting the assignment weight to the final exam.

3. Course material covered in a particular assignment will typically be covered in class one week before the assignment is due and assignments can be done at any time prior to the due date. Given these factors, only situations where someone can document illness or domestic affliction for an extended period (i.e. the entire 14 or more days prior to the assignment due date) would possibly warrant shifting the assignment weight to the final exam.
4. Students are free to complete material in Mindtap that pertains to topics covered in lectures. Emails regarding Mindtap should be directed towards the providers of Mindtap. I am unable to help with computer issues.

Examinations:

1. Midterm and final exam WILL consist of the multiple-choice questions.
2. The midterm examinations will be held in class, lasting 50 minutes.
3. The first midterm covers chapters 1 – 5. The second midterm covers chapters 6 – 9.
4. There will be a Registrar scheduled final examination, lasting 2 hours. It will be a comprehensive examination of all-material covered in the course.
5. The exams must be completed during the specified time. Extra time will not be given for any reason.
6. All examinations will be closed-book.
7. Deferred examinations will not be given except in the case of the Final Examination, where this possibility is provided for in the university's Academic Regulations. Note that deferred final examination may contain short/long answer questions. Also, deferred final examination does not have to cover the same material or have the same format as the regular final examination.
8. Students should be aware that no "make-up" midterms will be given. Any student who finds it necessary to miss the midterm must notify the instructor in advance and produce a valid medical certificate or other required documentation in order to have the weighting adjusted. This adjustment will result in the final exam counting for 60% of the final grade and the assignments and another exam or essay counting for 40% of the final grade.
9. Examinations will not be given before the indicated examination date. For further information see the 2017-2018 Calendar.
10. The use of a non-programmable calculator during test and examination is permitted. The use of graphing calculators, cell phones, and computers is not permitted.

Take-home Essay:

1. For the second assessment, a student can choose whether to write a 50-minute in class exam or a take-home essay. Please refer to the Examination paragraph above for the midterm examination rules.
2. Essays are to be submitted by 11:00 am on November 3, 2017 via D2L Dropbox, before the folder becomes unavailable.
3. Four essay questions will be posted on October 25, 2017. Student, who decides to write take-home essay will choose 2 questions to answer in an argumentative essay, no more than 2 pages in length.

4. Each student has to indicate which assessment she / he chooses no later than 12:00 pm on October 18, 2017 through the survey provided on D2L. Anyone who does not select an option at that point will automatically be assigned the in-class midterm examination.
5. Students are encouraged to discuss their essays with their classmates, but each must write up their own answers. Copying or misrepresenting someone else's work as your own is a serious offence, which will not be tolerated. Your attention is directed to the "Statement of Intellectual Honesty" in the 2017-2018 Calendar. Taking credit for someone else's work is something for which I show zero tolerance.

Reappraisal of Grades

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded may have the work re-graded as follows. The student shall discuss the work with the instructor within 15 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 15 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 15 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 15 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

Notes

1. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
2. **The use of cell phones for any purpose in class is prohibited. Tablets may be used for note-taking purposes only.**
3. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless the instructor notifies the class that the material will not be covered.
4. Please note that the following types of emails will receive no response: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails in which the sender has not identified which course and section he/she is taking; and, emails involving questions that are specifically addressed on the course outline.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any

assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual Honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct, <http://www.ucalgary.ca/pubs/calendar/current/k.html>

Academic Accommodation

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at www.ucalgary.ca/policies/files/policies/student-accommodation-policy_0.pdf

Important Dates

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca Web: www.fasaucalgary.ca

Society of Undergraduates in Economics www.ucalgarysue.com

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting sue@ucalgary.ca.

Faculty of Arts Program Advising and Student Information Resources

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

Evacuation Assembly Point

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at

www.ucalgary.ca/emergencyplan/assemblypoints

Please check this website and note the nearest assembly point for this course

Safewalk

The safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year.

Call 403-220-5333

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