

Economics 201(L04) (Principles of Microeconomics)

Professor: Douglas McClintock

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Office: SS348 (Social Science Building)

Office Hours: Mon. /Wed./Fri: Noon to 1:00 p.m.

Tues.: 11:00 p.m. to 11:45 a.m.

Lecture Location: MFH 162

Lecture Days/Time: T/TR 9:30 – 10:45

(Fall 2018)

Course Description

The primary purpose of this course is to introduce students to microeconomic theory and how it relates to the real world. The material includes an introductory approach to the concepts of consumption, production and the role of government in a mixed market economy. Emphases will be placed on important economic issues such as gains from trade, supply and demand, (and its role on price determination) price elasticity, production and costs, market structures, market failure and the distribution of income. We also explore factor markets, which includes wage determination and the supply and demand for labour.

Course Outcomes/ Learning Objectives

This course will provide the student with a theoretical and practical background on how economic agents (e.g. consumers, producers and governments) interact with each other in order to predict a certain outcome. We then investigate whether this outcome is socially efficient and what tools are available to make markets and society better off. One important aspect of economics is the realization that there are trade-offs (or opportunity costs) when decisions are made, whether these decisions are made from individuals, firms or governments.

Prerequisites/corequisites: None

Required Textbook(s)

Microeconomics, R. Glenn Hubbard, Anthony Patrick O'Brien, Apostolos Serletis, and Jason Childs, Pearson, Second Canadian Edition, 2018.

Supplements: **MyEconLab:** Access code purchased with the text provides link to online homework, student resources, and the electronic version of the text.

Reserved Readings: None

MyEconLab: MyEconLab is a complementary learning tool that allows the student to complete practice and assignment questions that correspond with each chapter of the book. The main benefit of MyEconLab is that the questions are "tailor made" for the course and that feedback is given after each question. Graded assignment questions will be completed using MyEconLab. More information concerning student registration for will be provided in the first 2 week of lectures.

Course Requirements/Assessments:**Chapters Covered**

1.	Introduction, the Market System, Comparative Advantage and the Gains from Trade.	Chapters 1 – 2 Chapter 7 (Pages 189 – 201)
2.	The Interaction of Supply and Demand, Economic Efficiency, Gov't Price Setting and Taxes.	Chapters 3 and 4
3.	Elasticity: The Responsiveness of Demand and Supply	Chapter 6
4.	Technology, Production and Costs (Omit Appendix "C")	Chapter 9
5.	Competitive Markets and Market Power	Chapters 10, 11, 12 and 13
6.	Externalities, Environmental Policy and Public Goods	Chapter 5
7.	The Markets for Labour and Other Factors of Production.	Chapter 14
8.	Public Choice, Taxes and the Distribution of Income.	Chapter 15

Grade Determination and Final Examination Details:

4 assignments (Using MyEconLab) (5% each - due dates will announced throughout the term)	20%
Midterm Examination (Thursday October 25 th)	30%
Final Examination	50%

Note: The midterm exam will be held during regular class time. However, we will be using multiple class rooms so I will announce the allocation of these class rooms approximately 2 to 3 weeks prior to the midterm exam.

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> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These E-mails go to your University of Calgary e-mail addresses only.

Tutorials

The tutorials are 50 minutes in duration and they are designed to be interactive and informative. During these tutorials, you will be given practice problems that relate to the material covered in class and then taken up by the tutorial instructor. More information concerning the tutorials will be announced during the first week of lectures. Tutorials will begin on Monday September 17th.

Grade Determination and Final Examination Details

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)

Grading Scale

A+	95 – 100	B	75 – 79	C-	60 – 62
A	90 – 94	B-	70 – 74	D+	56 – 59
A-	85 – 89	C+	67 – 69	D	50 – 55
B+	80 – 84	C	63 – 66	F	0 – 49

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is calculated using the weights indicated above. The cut-off between letter grades will be at the midpoint between the numerical grades. Part marks of 0.5 or above will be rounded up to the next letter grade; below 0.5 will be rounded down. For example, a grade of 79.5 will receive a B+ where a grade of 79.4 will receive a B.

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

Assignments/MyEconLab:

1. In order to complete assignments in this course, you will be required to access MyEconLab. Log in information and the course key will be discussed during the first two weeks of lectures.
2. Due dates for the graded assignments will be announced throughout the term. I will give at least one week's notice before the graded assignment is due.
3. Course material dealing with a particular assignment will typically be covered in class at least three days before the assignment is due; thus, assignments can be completed at any time up to and including the due date. Given these factors, only situations where someone can document illness or domestic affliction for an extended period (i.e., the entire 3 days prior to the due date) would possibly warrant shifting the assignment weight to the final exam. Furthermore, technical problems can be expected to 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 typically not justify shifting the assignment weight to the final exam.
4. Using MyEconLab, you will be given practice and graded problem sets. For the practice sets, you will obtain immediate feedback as to whether you have answered a question correctly. In many cases you will be provided with an explanation if you have not answered correctly. Your results in the practice problem sets are neither counted nor reported to the instructor. For the graded problem sets, you are allowed two (2) attempts for each graded assignment. The highest mark of your attempts will be counted towards your final assignment grade.
5. Emails regarding MyEconLab should be directed towards the providers of MyEconLab, (<http://247pearsoned.custhelp.com>) or to the teaching assistants (TAs), who will be assigned to this course.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators will be allowed during the writing of midterm or final examinations. **The use of graphing calculators, cell phones, computer tablets, or any device with an alphanumeric keyboard is not permitted.**

Tests and exams WILL involve multiple choice questions.

Reappraisal of Grades

Reappraisal of Grades and Intellectual Honesty:

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>

Statement of Intellectual Dishonesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

Plagiarism and Other Academic Misconduct, , see Calendar K.5

<http://www.ucalgary.ca/pubs/calendar/current/k-5.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

Absence from a Quiz/Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam www.ucalgary.ca/registrar/exams/deferred_final Under no circumstance will this be accommodated by the department.

Important Dates

Date	
Thurs. Sept. 6	Lecture begins
Thurs. Sept. 13	End of refund period
Mon. Oct. 8	Thanksgiving – no classes
Thurs. Oct. 25	Midterm Test (during class time)
Nov. 11 - 17	Term break – no classes
Fri. Dec. 7	Fall Term lectures end. Last day to withdraw (with permission) from Fall Term half courses.
Dec 10 – 20 th	Fall Term Exam Period

For a full list of important dates, please check:

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

Student Organizations:

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**

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. For more information, see

<http://www.ucalgary.ca/legalservices/foip/foip-hia>.

Internet and Electronic Communication Device information:

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

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2018-08-24