

Economics 201 (L01) (Principles of Microeconomics)

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Lecture Location: MFH 162
Lecture Days/Time: MWF 10:00-10:50

Office: SS 423
Office Hours: F 11:50 – 12:50

Fall 2019

Course Description:

Economics is the study of how we respond to scarcity, in particular the alternatives and implications of how different institutions manage scarcity. Scarcity means that individuals and societies must make choices. The choice of institutions determines the allocation of scarce resources—what and how much gets produced, how is it produced, and who gets what is produced—and our standard of living. Econ 201 develops principles on how individuals make choices and how those choices are influenced by institutions. There is a particular focus on understanding the use of markets to allocate resources. The objective is to understand how markets work, when they work well, when they do not work well, and the role for governments and non-market allocation. Fundamentally the key questions for any student in economics are:

- Why was life for most traditionally, and many currently, brutal, nasty, and (fortunately) short, but for others (in increasing numbers) it is not?
- Why are some societies wealthy and others are so unproductive that their members barely subsist?

Course Outcomes:

Students who complete Econ 201 successfully will be able to understand introductory microeconomic theory, solve basic microeconomic problems, and use these techniques to think about policy questions affecting the economy. This will include being able to answer questions regarding how markets work, when markets work and do not work well, and the role of government policy in allocating resources. This will provide students with a solid foundation in economic thinking that will last into their professional careers.

Course Outline:

This course focuses on fluctuations in the level of economic activity and the principle that “markets are usually a good way to organize economic activity.” (Some of the topics listed below may be deleted depending on time constraints.)

1.	The Economist's View of the World and the Economic Way of Thinking	Chapters 1 - 3
2.	Supply and Demand; How Markets Work, Markets, elasticity and thinking about policy	Chapters 4 - 6
3.	Supply and Demand: Markets and Welfare, Efficiency and theory of the firm	Chapters 7 – 9
4.	The Economics of the Public Sector: Public Goods and Externalities	Chapters 10 - 12
5.	Firm behaviour and the Organization of Industry: Monopoly and strategic thinking	Parts of Chapter 14, 15, 16, 17
6.	The Economics of Labour Markets: Social choice; Income and the distribution of income	Chapters 18 -19
7.	Topics for Further Study: Institutions and public choice	Chapter 22

Assignment #1 due September 20th

Assignment #2 due October 4th

Assignment #3 due October 25th

Assignment #4 due November 22nd

Assignment #5 due December 6th

Prerequisites/corequisites:

None.

Required Textbook(s):

Mankiw et al. Principles of Microeconomics, 7th Canadian edition. Thomson Nelson. (Mindtap or Aplia is not required)

Recommended Textbook(s):

Additional recommended readings will be posted on D2L.

Books on Reserve:

None.

Assignments Formatting Requirements:

- Include your family name and the assignment number in the name of the file you upload to Dropbox in the following form: LASTNAME_hw# where you will substitute the assignment number for the # in the filename.
- Submit your assignments to the D2L Dropbox as ONE file before the folder becomes unavailable (the due is the midnight) You can scan your written homework with a scanner or your device's camera to create scanned pdf files. Before you submit your scanned homework be sure to verify that the scan is easily readable. **Compressed folders (e.g. .zip or .pages) do not count as single files.**
- Make sure that the pages are in the correct order; that is, the first page of the document should be the first page of your work and so on.
- Make sure that the pages are aligned properly; that is, pages are not in a landscape position.
- If you are uploading photos of your work, please transform them into a format recognized by Windows (e.g. JPEG, PNG or PDF format). *Please do not submit files with .heic extension.*

- Submit a draft at least one day before the due. If you want to make a change, you can upload the whole file as a new submission in the same folder---your grade will be based on the most recent submission.

Desire2Learn (D2L):

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:

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.

TUT 1	M 08:00 - 08:50	MS 527
TUT 2	T 17:00 - 17:50	SB 148
TUT 3	W 17:00 - 17:50	SB 146
TUT 4	F 08:00 - 08:50	MS 527

Grade Determination and Final Examination Details:

MIDTERM EXAM (Oct 23)	30%
FINAL EXAMINATION	35%
5 ASSIGNMENTS	35%
	(7@5%)
	100%

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

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

If a student's letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final exam. The student must have written the midterm(s) or provided supporting documentation for the absence(s) such as a medical note or statutory declaration.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. 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.

Tests and exams WILL involve multiple choice questions.

Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests or final examinations. Students are reminded that simply being able to access their cellphone during an exam is academic misconduct.

THERE WILL BE NO MAKEUP OR DEFERRED EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the 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.

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 Accommodations:

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. 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 <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>.

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

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf> and http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf.

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 unless otherwise authorized by the instructor.

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf.

Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

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 and Web: www.fasaucalgary.ca.

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at societyofundergradsineconomics@gmail.com.

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.

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

Notes:

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.
2. The use of cell phones for any purpose in class is prohibited. The classroom is a no cell phone zone. Laptops and tablets may only be used for note-taking purposes.
3. Late essays, essays sent by e-mail, placed in my mailbox or placed under my office door **will not be accepted.**
4. The weight of missed assignments/midterm exam will be shifted to the final exam. The final exam is harder than the midterm exam. Try not to miss the midterm or assignments.

5. Consult when needed. Student support advisors at the SU Wellness Centre (403-210-9355 ucalgary.ca/wellnesscentre) can help you.

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2019-07-16