

## Economics 201 (L04) (Principles of Microeconomics)

Instructor:	Robert Oxoby	Lecture Location:	MFH 162
Phone:	403.220.2586	Lecture Days/Time:	TR 9:30 – 10:45
Email:	oxoby@ucalgary.ca		
Office:	SS 402		
Office Hours:	TBA	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 that how individuals’ make choices and how those choices are influenced by institutions. There is a particular focus on understanding 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.

### 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:

Topic	Chapters	Date
The Economic Way of Thinking	1-2	Sept. 5, 10
Comparative Advantage and Trade	3	Sept. 10
How Markets Work: Supply and Demand	4-6	Sept. 17-24
Markets and Welfare	7	Sept. 26
Applications: Taxation and Trade	8-9	Oct. 1, 3
Theory of the Firm	13	Oct. 8
Competitive Markets	14	Oct. 10
<b>Midterm Exam</b>		<b>Oct. 15</b>
Monopoly and Market Power	15-17	Oct. 17
<b>Midterm Review</b>		<b>Oct. 22</b>
Monopoly and Market Power	15-17	Oct. 24, 29
Factor Markets, the Distribution of Income	18-19	Oct. 31, Nov. 5
Asymmetric Information	22	Nov. 7

Reading Week		Nov 12, 14
Externalities and Public Goods	10-12	Nov. 19, 21, 26
Social Choice, Public Choice	20, 22	Nov. 28
Institutions and Behavioural Economics	22	Dec. 3
Review		Dec. 5

**Prerequisites/corequisites:**

None

**Required Textbook(s):**

Greg Mankiw, Ron Kneebone and Ken McKenzie, Principles of Microeconomics, any Canadian edition. There are lots of copies of this text available for as little as \$5 in the used bookstore (Bound & Copied, lower level MacEwan Hall). We will not be using Aplia or MindTap.

**Recommended Textbook(s):**

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> 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 for which they are registered. For this class, Econ 201(L04), the tutorial sections are sections 15 through 20. During the tutorials, the TA will discuss pre-assigned questions and additional material relevant to the course that is not covered in lectures.

**Grade Determination and Final Examination Details:**

MIDTERM EXAM	30%
FINAL EXAMINATION	40%
ASSIGNMENTS	30%
	100%

Grades will be determined based on five assignments, a midterm exam, and the final exam. Assignments will include two to three problems that will be similar to those on the exams and a short, written exercise in which you will apply the concepts from class to a current policy or economic question. The in-class midterm will be held on Tuesday October 15. This exam will involve some multiple choice questions and one or two short answer questions applying the concepts from class to a contemporary economic issue.

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](http://www.ucalgary.ca/registrar/exams/deferred_final). Under no circumstance will this be accommodated by the Department.

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](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.

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 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.

**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](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](http://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](mailto:econrep@fasaucalgary.ca) and Web: [www.fasaucalgary.ca](http://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](mailto: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](mailto: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.

RJO

2019-08-08