



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2004
<b>Course:</b>	Economics 301 [Intermediate Economic Theory & Microeconomics I]	<b>Section:</b>	01 & 02
<b>Time:</b>	MWF 12:00 & 12:50 [01] MWF 15:00 & 15:50 [02] (50 minutes)	<b>Place:</b>	ST 130 [01] SB 144 [02]
<b>Instructor:</b>	D. Crisan		
<b>Office:</b>	SS 407	<b>Telephone:</b>	220-3255
<b>Office Hours:</b>	MW 14:00-14:50 and by appointment (These hours are subject to change)	<b>E-mail:</b>	<a href="mailto:idcrisan@ucalgary.ca">idcrisan@ucalgary.ca</a>

### Textbook(s):

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

### Book(s) on Reserve:

- (1) Eaton, C., D. Eaton, and D. Allen *Microeconomics Theory with Applications*, Prentice Hall, 6th edition
- (2) Varian, H. *Intermediate Microeconomics: A Modern Approach*, Norton & Co., latest edition
- (3) Pindyck R. S. and D. R. Rubinfeld *Microeconomics*, Prentice Hall, latest edition
- (4) Katz, M. and H. Rosen *Microeconomics*, McGraw-Hill, latest edition

### 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, and parts of Chapter 5 |
| 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) & the role of Government in the Economy  | Katz and Rosen, Chapter 13                               |

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

Class attendance is not mandatory. However, students are responsible for all the material covered during lectures. The textbook and lectures are complements, not substitutes for each other.

### **Grade Determination and Final Examination Details:**

2 Midterm Examinations	@ 20% each	<b>40%</b>
2 Assignments	@ 10% each	<b>20%</b>
Final Examination		<b>40%</b>

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 **midterms** will be announced at least one week in advance. No deferred mid-terms 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 mid-term).

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

Tests and exams MAY 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 Calendar, and the brochure "Undergraduate Programs in Economics." If you still need help you should speak with a Student Advisor in the Economics Department.
- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within two weeks of the work being returned to the class.

• 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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2004-08-03