



Department of Economics Course Outline

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| Course: | Economics 301 [Intermediate Economic Theory - Microeconomics I] | Term: | Fall 2010 |
| Time: | TR 11:00 – 12:15 | Section: | 02 |
| Instructor: | T.M. Horbulyk, PhD | Place: | ST132 (subject to change) |
| Office: | SS540 | Telephone: | 403-220-4604 |
| Office Hours: | MW 14:00 – 15:00 | E-mail: | horbulyk@ucalgary.ca |

Course Content:

The course will examine the nature of demand, production and costs in a market economy, along with pricing in perfectly and imperfectly competitive markets. The course prerequisites are: Pure Mathematics 30, Economics 201 and 203.

Discussion Sections:

Students are expected to attend one of the discussion sections each week. During the discussion section the TA will discuss pre-assigned questions/material relevant to the course.

Textbook:

Varian, Hal R. 2010. *Intermediate Microeconomics: A Modern Approach, 8th Edition*. New York: W.W. Norton. ISBN: 978-0-393-93424-3.

This book will also be used by some instructors of ECON 357 - Intermediate Economic Theory - Microeconomics II. The Campus Bookstore sells hard copies of the book, and the publisher sells electronic copies [<http://www.nortonebooks.com/>] in both web-based and downloadable formats. There is also a “stripped-down” web-based version (“Chapter Select e-book”) that includes only the 18 chapters to be covered in this section of ECON 301 <https://www.wwnorton.com/orders/custombooks/BrwChapters.aspx?ceid=298>.

The publisher also offers an exercise book that is not required for use in this course. Some students may find it useful to work on their own through some of its problems, calculations and graphing exercises, checking against the answers that are provided for every second question.

Theodore C. Bergstrom and Hal R. Varian. 2009. *Workouts in Intermediate Microeconomics, 8th Edition*. New York, W.W. Norton. ISBN: 978-0-393-93515-8.

Book(s) on Reserve:

Check the “Reserve Desk” in the Library’s catalogue for a list of reserved reference materials for this course—mostly alternative textbooks.

| Dates | Topic | Chapters |
|----------------|--|-----------------|
| Sept. 14-16 | Overview of Microeconomic Analysis | 1 |
| Sept. 21-23 | The Budget Constraint and Preferences | 2, 3 |
| Sept. 28-30 | Utility and Choice | 4, 5 |
| Oct. 5-7 | Demand, Buying and Selling | 6, 7 |
| Oct. 12-14 | Price and Income Effects | 8, 9 |
| Oct. 19-21 | Consumer’s Surplus | 14 |
| Oct. 26 | Midterm exam, in class | |
| Oct. 28-Nov.2 | Technology | 18 |
| Nov. 4-16 | Cost Minimization | 20, 21 |
| Nov. 18-23 | Profit Maximization | 19 |
| Nov. 25-30 | Firm Supply and Demand | 22, 23, 15 |
| Dec. 2-7 | Competitive Markets and Market Failure | 16 |
| Dec. 9 | Review | |

Grade Determination and Final Examination Details:

The final grade that each student receives will be based on the following weighting scheme:

| | |
|---------------------|------------|
| Assignments (3) | 30% |
| Midterm Examination | 30% |
| Final Examination | <u>40%</u> |
| | 100% |

(a) Assignments

There will be three assignments, each of which is to be submitted at the *beginning* of class on the date due. In exceptional cases they may be handed in *before* that date to the instructor personally. Answers to assignments will be discussed in class shortly after each assignment falls due. For this reason late assignments will be given a score of zero, although you may still wish to have the work corrected and returned without a score being recorded.

Students are encouraged to discuss the assignments with their classmates, but each must write up his or her 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 *2010-2011 Calendar*.

(b) Examinations

The midterm examination will be held in class. The Final Examination will be scheduled by the Registrar and will last two hours. It will be a comprehensive examination of all material covered in the course. All examinations will be closed-book. Students will be allowed the use of non-programmable calculators but not any other devices or aids during any examination. Some exams may employ multiple choice questions.

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*. Examinations will not be given *before* the indicated examination date. For further information see the *2010-2011 Calendar*.

(c) Course Grades

A numerical score will be determined for each item of work submitted and a final (weighted) percentage score will be determined. A course letter grade will be assigned based upon the following conversion chart for final percentage scores:

| | | | | | |
|----|----------|----|---------|----|---------|
| A+ | 90 – 100 | B | 73 – 76 | C– | 60 – 62 |
| A | 85 – 89 | B– | 70 – 72 | D+ | 57 – 59 |
| A- | 80 – 84 | C+ | 67 – 69 | D | 50 – 56 |
| 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.

Students seeking reappraisal of a piece of graded term work (including the midterm exam) should discuss their work with the instructor *within fifteen days* of it being returned to class. Re-graded work stands an equal chance of having a higher or lower score assigned. Any term work which is *not returned* during regular class time may be collected from the instructor during office hours.

(d) Academic Accommodations

It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 403-220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen days after the start of this course

(e) Blackboard website

This course will make use of Blackboard – students who are registered in the course can log on at <http://blackboard.ucalgary.ca/>

I welcome any comments you may have about the course during the term. When something is not clear during a lecture, do not hesitate to ask questions or to come see me during office hours.

Other Resources:

Office of the Student Ombudsperson
Robert Clegg, JD, LL.M
Phone. 403-220-6420
Email: ombuds@ucalgary.ca

Students' Union Vice-President, Academic
Alyssa Stacy
Phone: 403-220-3911
E-mail: suvpaca@ucalgary.ca

Students' Union Faculty Representatives
(Arts)

Laura Golebiowski
Bhuvana Sankaranarayanan
Lara Schmitz
Vincent St. Pierre
Phone: 403-220-3913
E-mail arts1@su.ucalgary.ca

Society of Undergraduates in Economics
E-mail: sue@ucalgary.ca
www.ucalgary.ca/sue/

Students' participation in this course, including the receipt and delivery of course material is regulated by provisions of Alberta's [Freedom of Information and Protection of Privacy Act](#).

In case of emergency evacuation of the classroom, ST132, the designated assembly point is the Food Court in the ITC Building.

Safewalk/Campus Security: 403-220-5333
