



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2014
<b>Course:</b>	Economics 301 [Intermediate Economic Theory – Microeconomics I]	<b>Section:</b>	02
<b>Time:</b>	TR 12:30-13:45	<b>Place:</b>	ST 139
<b>Instructor:</b>	C. J. Bruce		
<b>Office:</b>	SS 414	<b>Tel. no.:</b>	403-220-4093
<b>Office hours:</b>	TR 15:30 – 17:00	<b>E-mail:</b>	<a href="mailto:cjbruce@ucalgary.ca">cjbruce@ucalgary.ca</a>

### Textbook(s):

Eaton, Curtis, Diane Eaton, and Douglas Allen, *Microeconomics*, 8<sup>th</sup> ed., Pearson Canada, 2012

### Books on Reserve:

There are no books on reserve. However, from time to time, I will put lecture notes on the course D2L (under Course Documents).

### 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> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. It is your responsibility to ensure that D2L uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

### Course Outline:

Microeconomics is about how individuals interact to form a society. The core assumptions of microeconomic theory are that individuals have well-formed preferences and that they act on those preferences, given the set of opportunities available. If we had unlimited opportunities, this would not be very interesting. Instead, individuals have limited opportunities and interact with other people in ways that affect everyone. Microeconomics constructs a set of theories for predicting what kinds of decisions can be expected and what kinds of interactions will be observed among people. That theory forms a basis for making predictions about how government should intervene in society. In this course, we focus on the basics of this theory, and we will also explore some applications.

The first topic will be consumer choice theory (Chapter 2 and part of Chapter 13) and how those choices affect the *demand* for products (Chapter 3 and 4 and part of 5). We will then analyse the determinants of the firm's cost function and how those costs affect the firm's *supply* (Chapters 6 and 7). We will then put supply and demand together to obtain market equilibrium in a (perfectly) competitive market (Chapters 8 and 9). Finally, we will investigate how a single supplier, a monopolist, sets prices and quantities (Chapter 10).

### Timetable

The material will be covered in approximately the order identified here. (Appendices will not be covered unless specified.)

<b>Approximate Dates</b>	<b>Chapters/Assignments</b>
September 9-18	2 and 13.1
September 23-October 2	3, 4, and 5.1
October 7-9	6
<b>October 9</b>	<b>Assignment #1 due</b>
October 13	Thanksgiving
October 14-30	7
<b>October 30</b>	<b>Assignment #2 due</b>
November 4	Review
<b>November 6</b>	<b>Mid-term exam</b>
November 13-25	8 and 9
<b>November 27</b>	<b>Assignment #3 due</b>
November 27-December 4	10

### Grade Determination and Final Examination Details:

There will be one midterm examination, worth 15% of the final grade; and three take-home assignments, each counting for 15% of the final grade. Each assignment is due at the end of the lecture on the due date. No late assignments will be accepted. Assignments may be done either by individuals or by groups of two. There will be a Registrar-scheduled final examination, lasting two hours. It will count for 40% of the total grade.

Tests and final exams are marked on a numerical (percentage) basis, 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 apply:

A+	90 - 100	B	73.5 - 76.4	C-	60 - 63.4
A	83 - 89.9	B-	70 - 73.4	D+	56.5 - 59.9
A-	80 - 82.9	C+	66.5 - 69.9	D	50 - 56.4
B+	76.5 - 79.9	C	63.5 - 66.4	F	0 - 49.9

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

Non-programmable calculators will be allowed during the writing of tests or final examinations. Tests and exams will not involve multiple choice questions.

**Tutorial Section:**

Students are expected to attend a weekly tutorial section. During the tutorial, the TA will discuss pre-assigned questions/material relevant to the course.

The tutorial for Section 2 will be held in ITC 116 from 8:00 until 8:50 on Tuesday mornings.

**Notes:**

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor within *fifteen days* of the work being returned to the class.
- 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 Economics 387/389, which in turn are prerequisites for Economics 557/559. Also, Statistics 213 should be completed no later than the third year because it is a prerequisite for Economics 315, which in turn is a prerequisite for Economics 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 Adviser in the Economics Department.
- Concerning the Instructor: You are asked to observe and respect my office hours. If you wish to meet me outside of these times, please make an appointment with me beforehand. You are welcome to write me via e-mail to ask questions about the course materials. I will respond as soon as I can.
- There will be no make-up or deferred examinations or assignments. Students may not write examinations early. If a student has legitimate reasons for missing an exam (e.g., documented illness, family emergency or religious observance), a make-up exam will be scheduled. If an assignment deadline is missed for legitimate reasons, an extension may be given, at the discretion of the instructor. If a make-up exam or assignment extension is not possible, the weight of the missed task is shifted to the final exam; otherwise a grade of zero is assigned.
- 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 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 (14) days after the start of this course.

Students' Union Vice-President Academic:

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Society of Undergraduates in Economics (S.U.E.):

[www.ucalgary.ca/sue](http://www.ucalgary.ca/sue)

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](mailto:sue@ucalgary.ca).

*Faculty of Arts Program Advising and Student Information Resources*

- Have a question, but not sure where to start? The Faculty of Arts Program Information Centre (PIC) 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.
- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at 403-220-5881 or visit them on the 3<sup>rd</sup> Floor of the Taylor Family Digital Library.
- 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://ucalgary.ca/ssc/writing-support/online-writing-resources>

Safewalk / Campus Security: 220-5333  
Emergency Assembly Location: Professional Faculties Food Court

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