

Economics 301 (L02) (Microeconomics I)

Instructor: Eugene Beaulieu
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Lecture Location: ZOOM Delivery
Lecture Days/Time: TR 14:00 – 15:15

Office: ZOOM Delivery

Office Hours: TR 11:00-12:00

Fall 2020

ZOOM link: <https://ucalgary.zoom.us/j/97973844258>

Course Description:

This course is the first of a pair of courses designed to acquaint students with microeconomic theory. Microeconomics is concerned with a systematic understanding of the choices of individuals, firms, and organizations. Economic theory provides the structure, or framework, for economic inquiry.

Course Outcomes:

Upon successful completion of this course, students will be able to:

- (a) Understand the principles that serve as the foundation of economic reasoning and analysis.
- (b) Understand how equilibrium is reached through the interaction of actors at the individual and aggregate level.
- (c) Conduct comparative statics on models studied in class.
- (d) Evaluate the strengths, limitations, and value judgements imposed in various economic models.

Course Outline:

Part I: Introduction to Microeconomics

Introduction and Methodology

Part II: Consumer Theory

Consumer Preferences and Utility

Consumer Choice

Optimal Choice

The Theory of Demand

Part III: Production and Cost Theory

Inputs and Production Functions

Costs and Cost Minimization

Cost Curves

Part IV: Markets and Equilibrium

Perfect Competition

Applications of the Theory of Perfect Competition

Market Failures

Prerequisites:

Economics 201 and 203; Mathematics 249, 265, or 275.

Required Textbook(s):

None. There is one highly recommended text (see below) but it is not required to complete the course. There is also a workbook available that accompanies the recommended text and it is also recommended.

Recommended Textbook(s):

Varian, H. 2014. *Intermediate Microeconomics: A Modern Approach*, 9th edition. New York: Norton.

Online Delivery:

This course will be delivered online. Students are expected to be able to participate online in accordance with this Course Outline. Lectures, assignments, office hours, exams, readings and other course material, etc. all require online access and this access is the responsibility of the student.

In order to remotely participate in online courses, students will need to have: a computer with a current and updated operating system (macOS or Windows will work with all university-supported online learning technologies), a current and updated web browser installed – the latest versions of Firefox, Safari, Chrome or Edge will help to avoid compatibility issues, secure and reliable internet, microphone / headphones, webcam (optional), scanner (or camera to scan your work).

Introducing MobLab:

The purpose of this course is to present and explore basic tools of microeconomic analysis. We will be exposed to simple models that economists use to understand a complex world. We want to understand and use economics tools to critique and debate societal questions and policy issues.

To help build the economists toolkit we will be using a platform called MobLab which offers online games and surveys. I believe that MobLab will help illustrate economic concepts and make the connection between economic theory and human interactions. Economists take a scientific approach to complex social problems and MobLab is designed to train participants to think like economists. Together we will explore how small changes to the “rules of the game” affect incentives, strategic interaction, and lead to different results. The games are fun to play and have the serious goal of allowing us to explore economic theory and compare the theory to the experimental data. I will share more information on MobLab on the course D2L page.

PASS Program:

This course will benefit from support from the PASS Program – see

<https://www.success.ucalgary.ca/home.htm>

PASS is a free, structured study session that is facilitated by someone who has taken the course before. Attending is voluntary and is meant to supplement other aspects of the course. PASS sessions are offered at multiple different times throughout the week to accommodate students' schedules. In general, students who attend PASS regularly have higher course grades than those who do not. It is also a non-remedial program; PASS is for all students, not just those who are struggling. This creates a collaborative environment where students learn from and help each other.

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.

Lectures:

Lectures will be delivered online at the Registrar scheduled times and delivered using ZOOM. The lectures will be recorded and subsequently posted to D2L.

Tutorials:

Students are expected to attend “virtually” the tutorial sections to which they have been assigned. Tutorials will be offered online, typically using ZOOM, but can involve moderated discussion boards and curated delivery of alternative online resources. 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 EXAMS (2)	2 x 10% = 20%
FINAL EXAM	35%
WEEKLY QUIZZES (based on tutorials)	15%
ASSIGNMENTS	4 x 5% = 20%
PARTICIPATION	10%
	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. However, a passing grade on at least 50% of the course work (according to the weights above) is required to pass the course.

If a student’s letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) may be transferred to the final exam at the discretion of the instructor. 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>.

The midterms are take-home exam(s) designed and intended to be completed in 50 minutes. The exams will be open book. The exams will be available on D2L. Students will download the exam from D2L, complete the exam, scan it, and submit using Dropbox in D2L. Students will have a 50% time extension (i.e., a total of 75 minutes) to complete the exam, at a time of their choosing, within a 24-hour period determined by the instructor.

The final examination will be take-home, comprehensive, and scheduled by the Registrar. Students will download the exam from D2L, complete the exam, scan it, and submit using Dropbox in D2L. Students will have 50% more time to complete the exam, at a time of their choosing, within the 24-hour period that begins 24 hours before the end date of the Registrar's scheduled final exam for this course. The exam is designed and intended to be completed in two hours. The exam will be open book. All other course components will also be accessed, submitted, and returned through D2L.

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 <https://www.ucalgary.ca/pubs/calendar/current/g-6.html>. Under no circumstance will this be accommodated by the Department.

Tests and exams will not involve multiple choice questions and / or fill-in-blank questions.

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 1.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar 1.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

ACADEMIC MISCONDUCT

Academic Misconduct refers to student behavior that compromises proper assessment of students' academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

Students committing academic misconduct during the final exam will not receive a passing grade in the course.

For information on the Student Academic Misconduct Policy and Procedure please visit:

<https://ucalgary.ca/policies/files/policies/student-academic-misconduct-policy.pdf>

<https://ucalgary.ca/policies/files/policies/student-academic-misconduct-procedure.pdf>

Additional information is available on the Academic Integrity Website at <https://ucalgary.ca/student-services/student-success/learning/academic-integrity>.

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.

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.

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed or copied without the explicit consent of the instructor. The posting of course

materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

Recording of Lectures:

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

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.