

## Economics 201(L01) (Principles of Microeconomics)

Professor: Douglas McClintock

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Office: SS348 (Social Science Building)

Office Hours: Mon. – Wed.: 3:30 p.m. to 4:30 p.m.

Tues.: 11:00 p.m. to 12:01 p.m.

Lecture Location: ICT 102

Lecture Days/Time: MWF 10:00 – 10:50

(Fall 2017)

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### Course Description

The primary purpose of this course is to introduce students to microeconomic theory and how it relates to the real world. The material includes an introductory approach to the concepts of consumption, production and the role of government in a mixed market economy. Emphases will be placed on important economic issues such as gains from trade, supply and demand, (and its role on price determination) price elasticity, consumer choice theory, production and costs, market structures and the existence of market failure. (And how to correct them) Current events dealing with the economy will be ongoing themes throughout the course.

### Course Outcomes

This course will provide the student with a theoretical background on how economic agents (e.g. consumers, producers and governments) interact with each other in order to predict a certain outcome. We then investigate whether this outcome is socially efficient and what tools are available to make markets and society better off.

### Prerequisites/corequisites

None

### Required Textbook(s)

*Microeconomics*, R. Glenn Hubbard, Anthony Patrick O'Brien, Apostolos Serletis, and Jason Childs, Pearson 2015.

*Supplements:* **MyEconLab:** Access code purchased with the text provides link to online homework, student resources, and the electronic version of the text.

**Reserved Readings:** None

**MyEconLab:** MyEconLab is a complementary learning tool that allows the student to complete practice and assignment questions that correspond with each chapter of the book. The main benefit of MyEconLab is that the questions are "tailor made" for the course and that feedback is given after each question. Graded assignment questions will be completed using MyEconLab. More information concerning student registration for will be provided in the first 2 week of lectures.

**Course Requirements/Assessments:****Chapters Covered**

1.	Introduction, Comparative Advantage and the Market System	Chapters 1 - 2
2.	The Interaction of Supply and Demand, Economic Efficiency, Gov't Price Setting and Taxes.	Chapters 3 and 4
3.	Elasticity: The Responsiveness of Demand and Supply	Chapter 6
4.	Comparative Advantage and Gains from International Trade	Chapter 7
5.	Consumer Choice and Behavioural Economics	Chapter 8
	Technology, Production and Costs	Chapter 9
6.	(Omit Appendix "C") Firms in Perfectly Competitive Markets	Chapter 10
7.	Monopolistic Competition	Chapter 11
8.	Oligopoly and Barriers to Entry	Chapter 12
9.	Monopoly and Antitrust Policy	Chapter 13
10.	Externalities, Environmental Policy and Public Goods	Chapter 5

**Grade Determination and Final Examination Details:**

4 assignments (Using MyEconLab) (5% each - due dates will announced throughout the term)	20%
Midterm Examination (Friday October 27 – during class time)	30%
Final Examination	50%

**Note:** The midterm exam will be held during regular class time. However, we will be using multiple class rooms so I will announce the allocation of these class rooms approximately 3 weeks prior to the midterm exam.

**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.

**Grade Determination and Final Examination Details**

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description	Grade	Grade Point Value	Description
A+	4.00	Outstanding	C+	2.30	
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter	C	2.00	Satisfactory – basic understanding of the subject matter
A-	3.70		C-	1.70	Receipt of a grade point average of 1.70 may not be sufficient for promotion or graduation. (See individual undergraduate faculty regulations.)
B+	3.30		D+	1.00	
B	3.00	Good – clearly above average performance with knowledge of subject matter generally complete.	D	1.00	Minimal pass – marginal performance; generally insufficient preparation for subsequent courses in the same subject.
B-	2.70		F	0	Fail – unsatisfactory performance or failure to meet course requirements
			I	0	Incomplete – unsatisfactory (effective January 2007)

**Grading Scale**

A+	95 – 100	B	75 – 79	C-	60 – 62
A	90 – 94	B-	70 – 74	D+	56 – 59
A-	85 – 89	C+	67 – 69	D	50 – 55
B+	80 – 84	C	63 – 66	F	0 – 49

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is calculated using the weights indicated above. The cut-off between letter grades will be at the midpoint between the numerical grades. Part marks of 0.5 or above will be rounded up to the next letter grade; below 0.5 will be rounded down. For example, a grade of 79.5 will receive a B+ where a grade of 79.4 will receive a B.

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

**Assignments/MyEconLab:**

1. In order to complete assignments in this course, you will be required to access MyEconLab. Log in information and the course key will be discussed during the first week of lectures.
2. Due dates for the graded assignments will be announced throughout the term. I will give at least one week's notice before the graded assignment is due.
3. Course material dealing with a particular assignment will typically be covered in class at least three days before the assignment is due; thus, assignments can be completed at any time up to and including the due date. Given these factors, only situations where someone can document illness or domestic affliction for an extended period (i.e., the entire 3 days prior to the due date) would possibly warrant shifting the assignment weight to the final exam. Furthermore, technical problems can be expected to occur with computer systems (and internet availability) so it may be a good idea to not wait until the last minute to submit your assignment. Technical problems will typically not justify shifting the assignment weight to the final exam.
4. Using MyEconLab, you will be given practice and graded problem sets. For the practice sets, you will obtain immediate feedback as to whether you have answered a question correctly. In many cases you will be provided with an explanation if you have not answered correctly. Your results in the practice problem sets are neither counted nor reported to the instructor. For the graded problem sets, you are allowed two (2) attempts for each graded assignment. The highest mark of your attempts will be counted towards your final assignment grade.
5. Emails regarding MyEconLab should be directed towards the providers of MyEconLab, (<http://247pearsoned.custhelp.com>) or to the teaching assistants (TAs), who will be assigned to this course.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators will be allowed during the writing of midterm or final examinations. **The use of graphing calculators, cell phones, computer tablets, or any device with an alphanumeric keyboard is not permitted.**

Tests and exams WILL involve multiple choice questions.

## Reappraisal of Grades

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>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 15 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 15 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 15 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 15 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

## Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present a Statement of Intellectual Honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,

<http://www.ucalgayr.ca/pubs/calendar/current/k.html>

## Academic Accommodation

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. For additional information on support services and accommodations for students with disabilities Visit [www.ucalgary.ca/access/](http://www.ucalgary.ca/access/).

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 [www.ucalgry.ca/policies/files/policies/student-accommodation-policy\\_0.pdf](http://www.ucalgry.ca/policies/files/policies/student-accommodation-policy_0.pdf)

**Absence from a Quiz/Test/Exam**

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. 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.

**Important Dates**

Date	
Mon. Sept. 11	Lecture begins
Mon. Oct. 9	Thanksgiving – no classes
Wed. Oct. 26	<b>Midterm Test</b> (during class time)
Mon. Nov. 13	No classes due to Remembrance Day
Fri. Dec. 8	Fall Term Lectures End. Last day to withdraw (with permission) from Fall Term half courses.
Dec 11 – 22 <sup>nd</sup>	Fall Term Exam Period

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca)

Society of Undergraduates in Economics

[www.ucalgarysue.com](http://www.ucalgarysue.com)

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.

*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.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

**Evacuation Assembly Point****Evacuation Assembly Point:**

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is the Social Sciences Food Court.

**Safewalk**

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs. /day, 365 days a year.

**Call 403-220-5333**