

## Economics 201 (L07) (Principles of Microeconomics)

Instructor:	Robert Oxoby	Lecture Location:	ENG 230
Phone:	403.220.2586	Lecture Days/Time:	TR 11:00 – 12:15
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Office:	SS 402		
Office Hours:	TBA	Fall 2019	

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### Course Description:

Economics is the study of how we respond to scarcity, in particular the alternatives and implications of how different institutions manage scarcity. Scarcity means that individuals and societies must make choices. The choice of institutions determines the allocation of scarce resources—what and how much gets produced, how is it produced, and who gets what is produced—and our standard of living. Econ 201 develops principles that how individuals' make choices and how those choices are influenced by institutions. There is a particular focus on understanding use of markets to allocate resources. The objective is to understand how markets work, when they work well, when they do not work well, and the role for governments and non-market allocation.

In this section of 201, you will have the opportunity to learn from many of the top faculty members in the Department of Economics. As such, you will see directly how many of the economic concepts in this class apply directly to faculty research on real-world problems of concern to Albertans and Canadians. This will provide you with the added benefit of seeing how these concepts are put to use in understanding complex economic and social problems.

### Course Outcomes:

Students who complete Econ 201 successfully will be able to understand introductory microeconomic theory, solve basic microeconomic problems, and use these techniques to think about policy questions affecting the economy. This will include being able to answer questions regarding how markets work, when markets work and do not work well, and the role of government policy in allocating resources. This will provide students with a solid foundation in economic thinking that will last into their professional careers.

**Course Outline:**

Topic	Mankiw Chapter(s)	Date	Instructor(s)
The Economist's View of the World and the Economic Way of Thinking	1-2	Sept. 5, 10	Dr. Rob Oxoby
Comparative Advantage and Trade	3	Sept. 10	Oxoby
How Markets Work: Supply and Demand	4-6	Sept. 17, 19, 24	Dr. Lucia Vojtassak
Markets and Welfare	7	Sept. 26	Dr. Atsuko Tanaka
Applications: Taxation and Trade	8-9	Oct. 1, 3	Tanaka
Firms' Technologies and Costs	13	Oct. 8	Tanaka
Competitive Markets	14	Oct. 10	Dr. Jean-William Laliberte
<b>Midterm Exam</b>		<b>Oct. 15</b>	
Monopoly and Market Power	15-17	Oct. 17	Dr. Dimitri Migrow
<b>Midterm Review</b>		<b>Oct. 22</b>	<b>Vojtassak</b>
Monopoly and Market Power	15-17	Oct. 24, 29	Migrow
Factor Markets and the Distribution of Income	18-19	Oct. 31 and Nov. 5	Laliberte
Asymmetric Information	22	Nov. 7	Migrow
<b>Reading Week</b>		<b>Nov 12, 14</b>	
Externalities and Public Goods	10-12	Nov. 19, 21, 26	Dr. Lucija Muehlenbach
Social and Public Choice	20, 22	Nov. 28	Muehlenbach
Institutions and Behavioural Economics	22	Dec. 3	Oxoby
Review		Dec. 5	Oxoby

**Prerequisites/corequisites:**

None

**Required Textbook(s):**

Greg Mankiw, Ron Kneebone and Ken McKenzie, Principles of Microeconomics, 7th Canadian edition. Please note we will not be using Aplia or MindTap. Previous editions (available from the used book store) can also be used.

**Recommended Textbook(s):**

None. Additional recommended readings will be posted on 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> 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.

**Tutorials:**

Students are expected to attend the weekly tutorial section held in ICT 114 on Wednesdays 9:00 – 9:50. 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 EXAM	30%
FINAL EXAMINATION	40%
ASSIGNMENTS	<u>30%</u>
	100%

Grades will be determined based on five assignments, a midterm exam, and the final exam. Assignments will include two to three problems that will be similar to those on the exams and a short, written exercise in which you will apply the concepts from class to a current policy or economic question. The in-class midterm will be held on Tuesday October 15.

The final examination will be comprehensive, scheduled by the Registrar, held in a classroom, and last 2 hours. 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.

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.

If a student's letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final exam. 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>.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

Tests and exams will not involve multiple choice questions.

Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests or final examinations. Students are reminded that simply being able to access their cellphone during an exam is academic misconduct.

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 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>

*Statement of Intellectual Dishonesty, see Calendar K.4*

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

*Plagiarism and Other Academic Misconduct, see Calendar K.5*

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

**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](http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf).

**Internet and Electronic Communication Device information:**

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note taking only unless otherwise authorized by the instructor.

**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](http://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.

**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](mailto:econrep@fasaucalgary.ca) and Web: [www.fasaucalgary.ca](http://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](mailto: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](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.

**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.

RJO

2019-08-08