Department of Economics
Course Outline

UNIVERSITY OF CALGARY

		Term:	Fall 2009
Course:	Economics 301 [Intermediate Economic Theory – Microeconomics I]	**Section:**	01
Time:	MWF 11:00-11:50	**Place:**	ICT 114 (subject to change)
Instructor:	C. J. Bruce		
Office:	SS 414	**Tel. no.:**	403-220-4093
Office hours:	MW 15:30 – 17:00	**E-mail:**	cjbruce@ucalgary.ca

Textbook(s):

Varian, Hal. *Intermediate Microeconomics*, Norton, 7th edition, 2006.

Books on Reserve: None

Blackboard:

This course will make use of Blackboard - students who are registered in this course can log on at https://blackboard.ucalgary.ca/webapps/login/. Please note that Blackboard features a class e-mail list that I will use. It is your responsibility to ensure that Blackboard uses the e-mail address of your choice.

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 between 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.

We will start with consumer choice theory (Chapters 1-8 and 31) and how those choices affect the demand for products (Chapters 14 and 15).We will then analyse the determinants of the firm's cost function (Chapters 18, 20, and 21) and how those costs affect the firm's supply (Chapters 19 and 22).

Finally, we will put supply and demand together, to obtain market equilibrium in a (perfectly) competitive market (Chapters 16 and 23).

Timetable

The material will be covered in approximately the order identified here. (Chapters that we will cover less intensively are in brackets.)

Approximate Dates	Chapters/Assignments
September 9-14	(1), 2
September 16-23	3, 4, (31 pp. 565-570)
September 25-30	5
October 2-9	6, (7), (8)
October 9	**Assignment #1 due**
October 12	Thanksgiving
October 14-19	(14), (15)
October 21-26	18
October 28 – November 2	20, 21
October 30	**Assignment #2 due**
November 4-6	Review
November 9	**Mid-term exam**
November 11-15	Reading break
November 16-23	(19), 22
November 27	**Assignment #3 due**
November 25-December 2	(16), 23
December 4-7	Review

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 beginning of the lecture on the due date. No late assignments will be accepted. 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 generally 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.

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 or assignment (e.g., documented illness, family emergency or religious observance), then 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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Safewalk / Campus Security: 220-5333
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2009-08-12