



## Department of Economics Course Outline

		<b>Term:</b>	Fall 2013
<b>Course:</b>	Economics 301 [Intermediate Economic Theory – Microeconomics I]	<b>Section:</b>	01
<b>Time:</b>	MWF 10:00 – 10:50	<b>Place:</b>	ICT 116 (subject to change)
<b>Instructor:</b>	C. J. Bruce		
<b>Office:</b>	SS 414	<b>Tel. no.:</b>	403-220-4093
<b>Office hours:</b>	MW 15:30 – 17:00	<b>E-mail:</b>	<a href="mailto:cjbruce@ucalgary.ca">cjbruce@ucalgary.ca</a>

### Textbook(s):

Besanko, D. and R. Braeutigam, *Microeconomics*, 4<sup>th</sup> edition, Wiley.

### Books on Reserve:

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

### 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 a brief introduction to some simple algebraic concepts that will be useful in this course (notes provided by the instructor). The first topic in microeconomic theory will be consumer choice theory (Chapters 3, 4, and parts of 16) and how those choices affect the demand for products (Chapter 5). We will then analyse the determinants of the firm's cost function (Chapters 6 and 7) and how those costs affect the firm's supply (Chapter 8). Finally, we will put supply and demand together, to obtain market equilibrium in a (perfectly) competitive market (Chapters 9 and 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 9-11	"Some Mathematical Tools" - Blackboard
September 13- 20	3 and 4 (plus Ch 16, pp. 669-674)
September 23-27	Appendix 2 to Chapter 4
September 30-October 11	5
<b>October 11</b>	<b>Assignment #1 due</b>
October 14	Thanksgiving
October 16-November 4	6, 7, and 8
<b>November 8</b>	<b>Assignment #2 due</b>
November 9-12	Reading break
November 13	Review
<b>November 15</b>	<b>Mid-term exam</b>
November 18-29	9 and 10
<b>December 2</b>	<b>Assignment #3 due</b>
December 4 - 6	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 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.

**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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## 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 – Social Sciences Food Court

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2013-06-03