



Department of Economics Course Outline

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|--------------------------|---|-------------------|--|
| | | Term: | Summer 2009 |
| Course: | Economics 301 [Intermediate Microeconomic Theory 1] | Section: | 60 |
| Time: | MW 09:00-11:50 | Place: | SA 124A (subject to change) |
| Instructor: | A Smith | | |
| Office: | SS 443 | Telephone: | 220-4602 |
| Office Hours: | MW 13:00-13:50 | E-mail: | smithad@ucalgary.ca |

Textbook(s):

Microeconomics, 3rd Edition. David Besanko and Ronald R. Braeutigam.

Book(s) on Reserve:

None

Blackboard:

Students registered in this course can log on at <http://blackboard.ucalgary.ca/webapps/login>

Blackboard features a class email list that will be used. Please ensure that Blackboard uses the email address of your choice. The default is your University of Calgary email address.

Description:

This course is the first of two courses (ECON 357 is the second) designed to cover the basics of microeconomics. We will study the behavior of consumers and firms, and analyze the equilibria that occur when the two groups interact.

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You will have seen many of the ideas before in your introductory economics courses. However, the treatment here will be more technical. Calculus is not required for this course and will not be used, but high school level algebra will be used extensively. In particular, you must be able to solve a system of two equations and two unknowns.

Microeconomic theory is very important to the study of all economics and you will acquire tools in this course you will use throughout your career in economics. I have a responsibility to you, and to the Department of Economics, to ensure that you understand the basics thoroughly. As a result, it is my expectation that by the end of the course, all students can solve for a consumer's demand function or draw a competitive firm's supply curve. Those who cannot demonstrate these abilities by the end of the course should not expect to pass.

Course Outline:

The course will follow the textbook. However, some material may be added or removed based on time constraints.

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|------------|---|
| Chapter 1 | Analyzing Economic Problems |
| Chapter 2 | Demand and Supply Analysis |
| Chapter 3 | Consumer Preferences and the Concept of Utility |
| Chapter 4 | Consumer Choice |
| Chapter 5 | The Theory of Demand |
| Chapter 6 | Inputs and Production Functions |
| Chapter 7 | Costs and Cost Minimization |
| Chapter 8 | Cost Curves |
| Chapter 9 | Perfectly Competitive Markets |
| Chapter 10 | Competitive Markets: Applications |

Grade Determination and Final Examination Details:

| | | | |
|-------------|----------------------------------|--------------|-----------|
| Midterm | Date TBD | 30% | 1.5 hours |
| Final | Scheduled by the Registrar (TBD) | 50% | 2 hours |
| Assignments | | 4 x 5% = 20% | |

The aim of the course is to develop your ability to solve problems. As such, the midterm and final will consist mainly of problems. You will not be expected to memorize definitions. However, you will need to demonstrate an understanding of the definitions covered in lecture.

You will have at least one week to complete each of the four assignments. While collaboration is encouraged, you must write up and submit your own answers. I take a dim view of large groups of students handing in identical assignments.

Assignments and exams will be marked on a numerical (percentage) basis. At the conclusion of the course, a final mark will be calculated using the weights above. This final mark will be converted to a letter grade. These letter grade equivalences will generally apply:

| | | | | | |
|----|--------|----|-------|----|-------|
| A+ | 96-100 | B | 76-79 | C- | 60-63 |
| A | 90-95 | B- | 72-75 | D+ | 55-59 |
| A- | 84-89 | C+ | 68-71 | D | 50-54 |
| B+ | 80-83 | C | 64-67 | F | 0-49 |

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 the midterm and final examinations.

There will be a Registrar scheduled final examination, lasting **2** hours.

Tests and exams WILL NOT involve multiple choice questions.

Students' Union Vice-President, Academic

Meg Martin

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Society of Undergraduates in Economics (S.U.E.)

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www.ucalgary.ca/sue/

Notes:

- Students seeking a grade reappraisal should discuss their work with the Instructor *within seven days* of the work being returned to the class.
- Students who are unable to write the midterm because of a **documented** illness, family emergency or religious observance will have the midterm weight shifted to the final. A make-up midterm will not be given.

- 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 403-220-8237. 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 days after the start of this course.

Safewalk / Campus Security: 403-220-5333
