



Department of Economics Course Outline

Course:	Economics 301 [Intermediate Economic Theory – Microeconomics I]	Term:	Summer 2013
Time:	Lec- M,W: 09:00 to 11:45 Tut- M,W: 12:00 to 12:50	Section:	60
Instructor:	G. Kent Fellows	Place:	SB 148
Office:	SS441	Telephone:	
Office Hours:	M,W: 2:00 to 3:00 (Subject to Change) Or: By Appointment	E-mail:	gkfellow@ucalgary.ca gkfellows@gmail.com

Textbook(s):

B. Curtis Eaton, Diane F. Eaton, Douglas W. Allen, *Microeconomics: Theory with Applications*, 8th Edition, Pearson Educational Canada, 2012.



Book(s) on Reserve:

Varian, Hal R. *Intermediate Microeconomics: A Modern Approach* 8th Edition, Norton, 2010

Frank, Robert H. *Microeconomics & Behavior* 3rd Edition, McGraw-Hill Ryerson, 2007

Course Outline:

The purpose of this course is to provide the student with additional depth and analytical skill when dealing with core microeconomic theory as introduced in Econ 201. This course analyzes individual and group decision making such as consumer choice theory, demand theory, production theory, costs, and competitive and non-competitive market structures.

This course is the first in a two course sequence (Econ 357 being the second) designed to cover the core fundamental elements of microeconomic analysis. In econ 301 we will examine the behavior of consumers, producers, and the interactions between these two classes of economic agents.

The ideas covered will be familiar from Econ 201; however, the treatment here will be more technical, focusing more on mathematical interpretation and analysis and less on the graphical techniques used in econ 201. High school level algebra will be used extensively but calculus is not required for this course and will not be used. Students should be able to solve a

system of two equations and two unknowns (I will provide a brief review of the required technique).

Econ 301 is intended to cover arguably the most important analytical tools for both future academic work in microeconomics and the use of microeconomic analysis in applied (real world) situations. It is my responsibility to teach this material in a clear and understandable format, and it is your responsibility to learn this material and to be able to demonstrate to me that you have learned it. The ability to communicate the process and results of a microeconomic analysis is as important as the ability to understand and conduct the process of microeconomic analysis. Read the last sentence again, and if you have any questions about it ask me!

Topics:

Introduction to microeconomics	Chapter 1
<u>Consumer theory</u>	
Preference relations	Chapter 2
Demand theory	Chapters 3 and 4
<u>Producer theory</u>	
Production and Cost	Chapters 6 and 7
<u>Markets</u>	
Perfect Competition	Chapters 8 and 9
Monopoly	Chapter 10

Grade Determination and Final Examination Details:

Midterm Examination		30%
July 24 th		
2 Assignments	(15% each)	30%
#1 due July 19 th by 15:00		
#2 due August 12 th in class		
Final Examination		40%
(set by registrar)		

Assignments, tests and final exams are marked on a numerical (percentage) basis, and 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+	95 – 100	B	73 - 76	C-	60 - 62
A	85 - 94	B-	70 - 72	D+	56 - 59
A-	80 - 84	C+	67 - 69	D	50 - 55
B+	77 - 79	C	63 - 66	F	0 - 49

Non-programmable calculators will be allowed during the writing of tests or final examinations. The use of graphing calculators or any other electronic device (unless expressly approved by the instructor) is not permitted.

The midterm exam will be held during the lecture time and must be completed during the specified time. There will be a Registrar scheduled final examination, lasting 2 hours.

Assignments: Assignment 1 is due on Friday July 19th. It should be submitted to the main economics department office (SS 454) no later than 15:00 (3:00pm). Assignment 2 is due August 12th and should be submitted during class time.

Students will be given no less than one week (7 days) to complete each assignment. Group participation is encouraged but you must hand in your own work. Collaboration is an invaluable skill in economic analysis insofar as it allows students to share expertise, but plagiarism will not be tolerated.

Tutorials:

Students are required to attend both of the tutorial sessions each week. These tutorials will give you an opportunity to discuss course material and/or work through problem solving questions. *Tutorial attendance will prove very beneficial in the satisfactory completion of assignments.*

Notes:

1. Students should be aware of the academic regulations outlined in The University of Calgary Calendar.
2. No "make-up" midterms will be given for any reason. Students absent during the midterm examination for a legitimate reason must produce valid documentation. In accordance with section E.3 of the academic regulations outlined in the University of Calgary Calendar, midterm weight will then be shifted to the final exam.
3. Late assignments will be deducted 20% for each business day that the assignment is late.
4. Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor *within seven days* of work being returned to class. However, the earliest that grades will be discussed will be twenty-four (24) hours after the return of an assignment or examination.
5. Students will be responsible for all material listed on the course outline, regardless of whether or not the material has been covered in class, unless I notify the class that the material will not be covered.
6. 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 seven (7) days after the start of this course.
7. The use of lap-top computers, electronic tablets and smart-phones in class is strongly discouraged. I reserve the right to restrict the usage of these devices in the classroom if in my judgement they prove to become a distraction.
8. I check my emails regularly and will endeavor to respond to email questions quickly if I deem a response is required (usually within 24 hours, no guaranty).

Other Important Information:

Students' Union Vice-President Academic:

Emily Macphail

Phone: 403-220-3911

E-mail suypaca@ucalgary.ca

Students' Union Faculty Representative (Arts)

Phone: 403-220-3913 Office: MSC 251

E-mail arts1@su.ucalgary.ca, arts2@su.ucalgary.ca, arts3@su.ucalgary.ca, arts4@su.ucalgary.ca

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

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.

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. 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 3rd 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: 403-220-5333
Emergency Assembly Point: – ICT Food Court

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