

Economics 301(L01) (Intermediate Economic Theory – Microeconomics I)

Instructor:	Michael Ata	Lecture Location:	SA 129
Phone:	(403) 210-6198	Lecture Days/Time:	MW 09:00-11:45
Email:	mnata@ucalgary.ca		
Office:	SS 441		
Office Hours:	TBA	Summer 2015	

Textbook(s):

Besanko, D., and Braeutigan, R.R., *Microeconomics*, 5th edition, Wiley & Sons, New Jersey, 2014.

Book(s) on Reserve:

Eaton, Eaton & Allen, *Microeconomics: Theory with Applications*, 8th edition, Pearson publishers, 2011.

Hal Varian, *Intermediate Microeconomics: A Modern Approach*, 9th edition, Norton, 2014.

Pindyck, R.S. And D.L. Rubinfeld, *Microeconomics*, 7th edition, Pearson: Prentice-Hall Inc., New Jersey, 2010.

Outside Readings:

A detailed reading list will be handed out the first day of class.

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. The default is your University of Calgary e-mail address.

Course Outline:

This is a course in microeconomic theory. Microeconomics uses theory to determine how people/firms will most likely interact independently and with one another. The results of said theory help governments/policymakers determine the most appropriate way to intervene in society. In this course, we will explore the basic theory of microeconomics. The main topics we will cover are consumer theory (demand), producer theory (supply), and the equilibrium that arises from their interaction.

Many of the concepts covered in this course should be familiar; ECON 201 should have covered a number of concepts we will discuss, however, our treatment of these concepts 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 fundamental to the study of economics, and I have a responsibility to ensure that you are well-versed in the basics. Because of this, the course is structured such that you must attain a strong understanding of basic principles and procedures in order to pass. You will be provided with an ample amount of questions, readings, and office hours to ensure you have every opportunity to attain said understanding.

Timetable

Part I: Introduction to Microeconomics	Chapter(s)
Introduction and Methodology	1, 2
Part II: Consumer Theory	
Consumer Preferences and Utility	3
Consumer Choice	4
The Theory of Demand	5
Part III: Production and Cost Theory	
Inputs and Production Functions	6
Costs and Cost Minimization	7
Cost Curves	8
Part IV: Markets and Equilibrium	
Perfect Competition	9
Applications of the Theory of Perfect Competition	10
Market Failures	11, 12

Grade Determination and Final Examination Details:

Course Component	Percentage of Grade	Date
Assignments (3)	10% each	TBA
Midterm (1.5 hours)	20%	July 29 th
Final Exam (2 hours)	50%	Scheduled by Registrar

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+	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

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.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours.

Tests and exams will not involve multiple choice questions.

Assignments

Assignment 1 will focus on Consumer theory, assignment 2 will focus on producer theory, and assignment 3 will focus on perfect competition and equilibrium. Students will have at least one week to complete each assignment. Students are encouraged to work in groups, however, each student must hand in his/her own assignment. Each assignment will be due at the *beginning* of class. **No late assignments will be accepted.**

Exams

The midterm exam will be written in class and will last 75 minutes. The midterm will exclusively cover up to and including consumer theory (Parts I and II of the timetable). The final examination is cumulative and will draw upon any materials covered during lecture.

No deferred examinations will be given. In the case of a **documented** emergency (medial illness or family emergency where a registered professional can provide legitimate documentation detailing your inability to sit an examination) the percentage weight of the midterm will be transferred to the final exam. The instructor should be notified as soon as possible regarding any emergency of the kind.

Tutorials

Students are expected to attend a weekly tutorial section. During the tutorial section the instructor or the TA will discuss pre-assigned questions/material relevant to the course. Problems will not be graded but they offer the opportunity to test your understanding of the material covered in the course.

Notes:

- All students must comply with the regulations published in the University Calendar concerning "Intellectual Honesty," "Examinations," etc.
- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor *within seven days* of the work being returned to the class.
- 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 seven (7) days after the start of this course.
- Students who are unable to write the midterm because of an illness, family emergency or religious observance will have the midterm weight shifted to the final examination. Documentation **MUST** be provided.

Students' Union Vice-President Academic:

Stephan Guscott
Phone: 403-220-3911
E-mail suvpaca@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 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. 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.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>

Safewalk/Campus Security: 403 220 5333
Emergency Assembly Point: Social Sciences Food Court

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