



## Department of Economics Course Outline

		<b>Term:</b>	Winter 2009
<b>Course:</b>	Economics 301 [Intermediate Economic Theory – Microeconomics I]	<b>Section:</b>	01
<b>Time:</b>	MWF 14:00 – 14:50	<b>Place:</b>	ICT 114 (subject to change)
<b>Instructor:</b>	Peter R. Tracey		
<b>Office:</b>	SS 1046	<b>Telephone.:</b>	220-2693
<b>Office Hours:</b>	F 13:00 – 13:45	<b>E-mail:</b>	<a href="mailto:tracey@ucalgary.ca">tracey@ucalgary.ca</a>

### **Textbook(s):**

*Microeconomics*, 3rd Edition. David Besanko, Ronald R. Braeutigam. Packaged with Aplia. WileyPlus is included with the textbook. The University Bookstore has these packages, which you will not be able to find elsewhere.

### **Book(s) on Reserve:**

None

### **Description:**

Microeconomics is all about how individuals interact to form a society. The core of economic theory is that individuals have some kinds of preferences, and then act on those preferences, given the set of opportunities available. If we have unlimited opportunities, this wouldn't be very interesting. Instead, individuals have limited opportunities and interact with other people in ways that affect everyone. Micro constructs a theory for understanding what kinds of decisions can be expected and what kinds of interactions should 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.

**Course Outline:**

The course will closely follow the textbook in sequence. Some topics may be added or deleted depending on time constraints:

- 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

For more details on the schedule, login to [www.aplia.com](http://www.aplia.com) using the login information provided in the textbook/Aplia package sold in the bookstore.

**Grade Determination and Final Examination Details:**

Midterm Examination: February 25, 2009	30%
Final Examination	40%
Written Assignments: 1. February 4, 2009 2. March 16, 2009 3. April 1, 2009	20%
Aplia Assignments	<u>10%</u>
	<u>100%</u>

Assignments, tests and final exams are marked on a numerical (percentage) basis. The marks are then added using the weights indicated above and converted into letter grades. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	97 – 100	B	79 - 83	C-	62 - 66
A	92 – 96	B-	76 - 78	D+	57 - 61
A-	89 – 91	C+	73 - 75	D	50 – 56
B+	84 - 88	C	67 - 72	F	0 – 49

If, for some reason, the distribution of grades determined using the aforementioned conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, at the instructor's discretion, feels it is necessary to more fairly represent student achievement. Students must receive a passing grade on the final exam to pass the course.

Non-programmable calculators are permitted for all exams. The use of a graphing calculator is not allowed. There will be a Registrar scheduled final examination which will be two hours in duration. It will be held in a classroom. The final examination will be comprehensive.

The following information is relevant for the Aplia assignments:

1. Due dates for the assignments will be announced on the Aplia site during the first week of the semester.
2. Course material dealing with a particular assignment will typically be covered in class at least three days before the assignment is due; thus, assignments can be completed at any time up to and including the due date. Only the best five assignments will count towards your final mark. Given these factors, only situations where someone can document illness or domestic affliction for an extended period (i.e., the entire 3 days prior to the due date) would possibly warrant shifting the assignment weight to the final exam. Furthermore, technical problems can be expected to occur sometimes with computer systems and internet availability, so it may be a good idea to not wait until the last minute to submit your assignment. Technical problems will typically not justify shifting the assignment weight to the final exam.
3. Using Aplia, you will be able to complete practice problem sets prior to each assignment. In the practice problem sets, you will obtain immediate feedback as to whether you have answered a question correctly. In many cases you will be provided with an explanation if you have not answered correctly. Your results in the practice problem sets are not counted or reported to the instructor. It is strongly recommended that you do the practice problems related to a particular assignment prior to completing the assignments.
4. Emails regarding Aplia should be directed towards the providers of Aplia, or to the teaching assistants (TAs), who will be assigned to this course.

The following information is relevant to the “written assignments”: Students will be given at least one week to complete each “written assignment”. “Written assignments” may be submitted by groups of up to four students, though each student is responsible for learning the content of the entire assignment. For more detail on the “written assignments”, please see page the section entitled *Writing Across the Curriculum* on page 43 of the University Calendar. Late “written assignments” will never be accepted. In cases where there is no adequate explanation for a late or missing “written assignment” a grade of zero will be automatically assigned.

Examinations will include multiple choice questions. Examinations will not be given prior to the scheduled date. A make-up midterm examination will not be given. In cases of documented illness or family emergency, extra weight will be given to the final examination. In cases where there is no adequate explanation for a late or missing assignment, or for missing the midterm examination, a grade of zero will be automatically assigned for that component.

**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.
- 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.

Blackboard: This course will make use of Blackboard - students who are registered in the course can log on at <http://blackboard.ucalgary.ca/webapps/login> . Please note that Blackboard features a class email list that I will use. It is your responsibility to make sure that Blackboard uses the email of your choice. The default is your University of Calgary email address.

**Tutorials:**

Tutorials will be offered at various times of the week to work through problem sets. Your attendance at these tutorials is strongly encouraged, although no grades will be given for showing up. The times of the tutorials will be announced during the second or third week of classes.

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/)

Safewalk / Campus Security: 220-5333

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