



## Department of Economics Course Outline

<b>Course:</b>	Economics 301 [Microeconomic Theory I]	<b>Term:</b>	Winter 2013
<b>Time:</b>	TR 14:00 -15:15	<b>Section:</b>	L02
<b>Instructor:</b>	Karl Pinno	<b>Place:</b>	ST 132
<b>Office:</b>	SS 405	<b>Telephone:</b>	403 – 220 – 5866
<b>Office Hours:</b>	By appointment	<b>E-mail:</b>	<a href="mailto:kpino@shaw.ca">kpino@shaw.ca</a>

**Textbook(s): Required:** *Intermediate Microeconomics*, 8<sup>th</sup> Edition, Hal Varian, Norton, 2010.

**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 occurring when the two groups interact.

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 is 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 and 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 materials may be added or removed based on time constraints.

**Part I: Consumer Behavior**

Chapter 1 – Review and Introductory Material  
 Chapters 2, 3 – Budget and Preferences  
 Chapters 4, 5, 6, 7 – Utility, Choices and Demand,  
 Chapters 8, 9 – Income Effect and Buying & Selling  
 Chapter 14 – Consumer Surplus

**Part II: Firm Behavior**

Chapter 18 – Technology  
 Chapters 19, 20 – Profit Maximization and Cost Minimization  
 Chapter 21 – Cost Curves

**Part III: Supply, Demand and Market Structure**

Chapters 15, 16, 22 – Firm Supply and Market Demand  
 Chapter 23 – Perfectly Competitive Markets  
 Chapters 24 – Monopoly

**Tutorials:** *Students are required to attend one of the tutorial sessions each week. Each tutorial will be supervised by one of our graduate students and these tutorials will give you an opportunity to discuss course material and/or work through pre-assigned problem solving questions.*

**Grade Determination and Final Examination Details:**

Midterm Examinations (2)	30%
Assignments (4)	30%
Final Examination	40%

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

Dates for assignments and midterms will be discussed during the first week of classes and posted on Blackboard.

Assignments will focus on Consumer Behavior, Firm Behavior and Perfectly Competitive Equilibrium, respectively. 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. Each assignment is due at the beginning of the lecture on the due date. **No late assignments will be accepted.**

Course material dealing with a particular assignment will typically be covered in class at least one lecture before the assignment is due and assignments can be done at any time prior to the due date. Only situations where someone can document illness or domestic affliction for an extended period (i.e. the entire 10 days prior to the assignment due date) would possibly warrant shifting the assignment weight to the final exam.

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, lasting two hours.

Tests and exams will not involve multiple choice questions.

All students must comply with the regulations published in the University Calendar concerning “Intellectual Honesty,” “Examinations,” etc.

**No deferred midterm will be given. In case of documented illness or family emergency, the extra weight will be shifted to the final examination. The Instructor should be notified in advance if a student will be unable to write a midterm. In any case, documentation must be provided as soon as possible (within a day or so of the missed midterm).**

Students’ Union Vice-President Academic:

Kenya-Jade Pinto

Phone: 403-220-3911

E-mail [suypaca@ucalgary.ca](mailto:suypaca@ucalgary.ca)

Students’ Union Faculty Representative (Arts)

Phone: 403-220-3913 Office: MSC 251

E-mail [arts1@su.ucalgary.ca](mailto:arts1@su.ucalgary.ca), [arts2@su.ucalgary.ca](mailto:arts2@su.ucalgary.ca), [arts3@su.ucalgary.ca](mailto:arts3@su.ucalgary.ca), [arts4@su.ucalgary.ca](mailto:arts4@su.ucalgary.ca)

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>

Notes:

- 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 (14) days after the start of this course.
- Students seeking reappraisal of a piece of graded term work should discuss their work with the instructor *within fifteen days* of work being returned to class.
- Please note that the following types of emails will receive **no response**: emails not addressed to anyone in particular; emails where the recipient's name is not spelled correctly; anonymous emails; emails in which the sender has not identified which course and section he/she is taking; and, emails involving questions that are specifically addressed on the course outline.

Safewalk / Campus Security: 403-220-5333  
Emergency Assembly Point: Professional Faculties Food Court

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