

Principles of Microeconomics 1021A

CONTACT INFORMATION

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Office Hours: Mondays 1:30 - 2:30 pm
Office: Ursuline Hall 217

CLASS INFORMATION

TIME: Mondays 2:30 - 5:30p.m.
ROOM: BR-304

COURSE DESCRIPTION

The goal of this course is to provide an introduction to microeconomics. Students will understand the relationship between supply/demand and price in various market structures. The behaviour of the Firm in different markets will be discussed. Students will develop an understanding of how markets work, how they fail and what governments do to intercede.

COURSE LEARNING OUTCOMES

relevant Brescia Competencies in italics

At the end of this course students will be able to:

1. Articulate the problem of scarcity and give examples of Trade-offs (*Communication and Inquiry and Analysis*)
2. Identify the determinants of supply and demand (*Inquiry and Analysis*)
3. Distinguish between a shift versus movement along supply and demand curves (*Critical Thinking*)
4. Diagram Cost Curves (*Communication*)
5. Calculate Elasticity (*Inquiry and Analysis*)
6. Predict the effect of market structure on firm behaviour (*Inquiry and Analysis*)
7. Discuss the role and tools of Government in the Market Place, and predict the potential effects of government interventions (*Problem Solving*)
8. Describe Derived Demand for labour and capital (*Inquiry and Analysis*)
9. Illustrate the impact of externalities on market efficiency (*Critical Thinking*)
10. Explain income distribution, and argue "fairness" (*Critical Thinking and Valuing*)

COURSE STRUCTURE AND CONTENT

Course content will include the following topics:

- The Principles of Economics
- Opportunity cost and Production Possibility Frontier
- Demand and Supply
- Elasticity
- Government Policy, Taxation
- Efficiency
- Organizing Production, Output and Costs
- Perfect Competition, Monopoly, Oligopoly, Monopolistic Competition
- Factor Markets
- Income Inequality
- Externalities

COURSE MATERIALS

*Please note: we **do not** use the same textbook as main campus!*

Exploring Micro Economics, Fourth Canadian Edition, Sexton, Fortura, Kovacs
ISBN-13: 978-0-17-653107-2

COURSE PREREQUISITES AND ANTIREQUISITES

There are no prerequisites

CLASS ETIQUETTE

Attendance

Attendance at all classes in this course is expected. Under University regulations, your instructor can determine at which point absenteeism has become excessive and approach the Dean who may prevent you from writing the final exam, thus preventing you from passing the course. If circumstances prevent you from attending class, it is imperative that you contact your academic advisor immediately. Personal matters should be discussed with the academic advisor who in turn will approach your professors to discuss appropriate accommodation.

Student Use of Technology in Class

Talking privately with classmates or using your computer during class for personal activities such as reading/writing e-mail, surfing the Web, playing games, etc. is distracting for others, is not conducive to your own learning, and is disrespectful to the instructor. In addition, cell phone use during class will not be tolerated: please ensure your phones are turned OFF prior to entering the classroom and placed inside a bag (not on a desk or in your pocket).

A Note Regarding Email

Email is a useful communication tool, especially if used for sharing information; however, it is not a good tool for discussion or for decision making. Therefore please follow these guidelines regarding the use of email in this course:

1. Email is fine for sharing information.
2. Email is fine for setting up meetings and appointments.
3. It is useful for simple questions of clarification, but do not use it for anything that requires more than a one or two sentence response. Instead, make an appointment with your instructor to discuss more complex questions.
4. Email is not an appropriate way to discuss grades or an issue with group dynamics, please make an appointment to discuss these issues in person.
5. Email, although informal, still requires a tone of respect and proper language. Rudeness and disrespect will not be tolerated.
6. I will check email on a daily basis Monday through Friday during normal business hours during the term. I will try to respond to your emails as promptly as possible, usually within one business day.

Appointments

If you wish to meet with your instructor it is recommended that see your instructor during the designated weekly office hours or that you make an appointment. Appointments can be arranged by approaching your instructor after class or by sending an email to set up a mutually convenient time.

Make sure to be on time, have an objective for the discussion and bring a copy of your paper or exam if you wish to discuss it.

Privacy

In order to respect privacy laws, and the privacy of individual students, the only methods student grades will be communicated will be via OWL, direct contact with your professor or on a test/exam/report/essay paper. Your professor is not able to email your grade to any email address.

Student grades are confidential. Please take this into consideration when sharing your grades or asking others to share their grades. Your choice to share your grades will not be taken into consideration in any grading decision made by your professor and in order to respect the privacy of each student, the professor will only discuss individual grades with the student in question.

The University is committed to protecting specific types of information, which, if disclosed, could reasonably be expected to result in harm to the University, an identifiable individual, or a third party. As a result, your professor is not able to release any information including, but not limited to, a student's personal information, attendance or grade records, to anyone other than the individual involved.

EVALUATION

Students must complete all elements of evaluation in order to receive a passing grade in the course. There will be no reweighting of components within the course. Please note that grades cannot be adjusted on the basis of need. Your mark in the course will be the mark that you earn based on your demonstrated understanding of the course content. Extra credit assignments are not available and papers cannot be resubmitted to obtain a higher mark. Once a student has completed an assignment she is committed to the mark earned.

Midterm 1 October 24th 25%
Midterm 2 November 21st 25%

Final Exam (Set by Registrar) 50%

The final exam will be cumulative. The midterm exams will be composed of short answer, and Multiple choice. The final exam will be multiple choice.

Penalties for missed evaluations – all elements must be completed to receive a passing grade

ACADEMIC ACCOMMODATION

If, on medical or compassionate grounds, a student is unable to complete a course component worth **greater than 10 per cent** of the final course grade, it is the responsibility of the student to consult with an Academic Advisor and follow the procedures documented in the “**POLICY REGARDING MAKEUP EXAMS AND EXTENSIONS OF DEADLINES**” section of this outline.

For academic accommodation to be considered for any course component worth **less than 10 per cent** of the final course grade, it is the responsibility of the student to approach the course instructor in a timely fashion (within two business days of the missed deadline). Documentation may be required to be submitted to the academic advisor. If documentation is required, the request for accommodation will be decided by the academic advisor in consultation with the instructor. If documentation is not required, the instructor will make the final decision. The policies governing requests for academic accommodation for course components worth 10 per cent or more of the course grade are outlined in the Academic Policies section included at the end of the course outline.

Dropping a Course

In order to drop a course without academic penalty, you must drop the course by the following date:

Fall Term Half Credit Course **November 5th, 2016**

For further details, check the online academic calendar in the registrar’s website or check with your academic advisor. To book an appointment with one of Brescia’s Senior Academic Advisors, call 519.432.8353, extension 28266.

Date:	Topic	Readings
Week One	<ul style="list-style-type: none"> • Introductions and overview of economic principles • Scarcity, Trade-Offs 	Chapter One Chapter Two
Week Two	<ul style="list-style-type: none"> • Production Possibilities • Supply and Demand 	Chapter Two Chapter Three
Week Three	<ul style="list-style-type: none"> • Supply and Demand cont'd • Supply and Demand Together (Equilibrium) 	Chapter Three Chapter Four
Week Four	<ul style="list-style-type: none"> • Elasticity • Market Efficiency and Market Failure 	Chapter Five Chapter Six
Week Five	<ul style="list-style-type: none"> • Market Efficiency and Market Failure cont'd • Review 	
Week Six	Midterm #1 October 24th <ul style="list-style-type: none"> • Production and Costs 	Chapter Seven
Week Seven	<ul style="list-style-type: none"> • Production and Costs cont'd • Market Structures: Perfect Competition 	Chapter Seven Chapter Eight
Week Eight	<ul style="list-style-type: none"> • Monopoly 	Chapter Nine
Week Nine	<ul style="list-style-type: none"> • Monopolistic Competition • Oligopoly 	Chapter Ten
Week Ten	Midterm #2 November 21st <ul style="list-style-type: none"> • Factor Markets 	Chapter Eleven
Week Eleven	<ul style="list-style-type: none"> • Factor Markets (Labour) cont'd 	Chapter Eleven
Week Twelve	<ul style="list-style-type: none"> • The Environment 	Chapter Twelve
Week Thirteen	Exam Review December 5th	Chapter Twelve

2016-17 BRESCIA UNIVERSITY COLLEGE
ACADEMIC POLICIES AND REGULATIONS

1. POLICY REGARDING MAKEUP EXAMS AND EXTENSIONS OF DEADLINES

When a student requests academic accommodation (e.g., extension of a deadline, a makeup exam) for work representing 10% or more of the student's overall grade in the course, it is the responsibility of the student to provide acceptable documentation to support a medical or compassionate claim. All such requests for academic accommodation **must** be made through an Academic Advisor and include supporting documentation. Academic accommodation for illness will be granted only if the documentation indicates that the onset, duration and severity of the illness are such that the student could not reasonably be expected to complete her academic responsibilities. Minor ailments typically treated by over-the-counter medications will not normally be accommodated. Documentation shall be submitted as soon as possible to the student's Academic Advisor indicating the period of illness and when the student should be able to resume academic responsibilities. Students must submit their documentation along with a request for relief specifying the nature of the accommodation being requested no later than two business days after the date specified for resuming responsibilities. Appropriate academic accommodation will be determined by the Dean's Office in consultation with the student's instructor(s). Please note that personal commitments (e.g., vacation flight bookings, work schedule) which conflict with a scheduled test, exam or course requirement are **not** grounds for academic accommodation.

A UWO Student Medical Certificate (SMC) is **required** if a student is seeking academic accommodation on medical grounds. This documentation should be obtained at the time of the initial consultation with the physician/nurse practitioner or walk-in clinic. A SMC can be downloaded from: <http://www.westerncalendar.uwo.ca/2016/pg117.html> The student must request documentation sufficient to demonstrate that her ability to meet academic responsibilities was seriously affected. Please note that under University Senate regulations documentation stating simply that the student "was seen for a medical reason" or "was ill" is **not** adequate to support a request for academic accommodation.

Whenever possible, requests for academic accommodation should be initiated in advance of due dates, examination dates, etc. Students must follow up with their professors and Academic Advisor in a timely manner.

The full policy on requesting accommodation due to illness can be viewed at:
http://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_illness.pdf

2. ACADEMIC CONCERNS

If you feel that you have a medical or personal problem that is interfering with your work, contact your instructor and Academic Advisor as soon as possible. Problems may then be documented and possible arrangements to assist you can be discussed at the time of occurrence rather than on a retroactive basis. Retroactive requests for academic accommodation on medical or compassionate grounds may not be considered.

If you think that you are too far behind to catch up or that your work load is not manageable, you should consult an Academic Advisor. If you consider reducing your workload by dropping one or

more courses, this must be done by the appropriate deadlines (refer to the Registrar's website, www.registrar.uwo.ca, for official dates). You should consult with the course instructor and the Academic Advisor who can help you consider alternatives to dropping one or more courses. *Note that dropping a course may affect OSAP eligibility and/or Entrance Scholarship eligibility.*

The Dean may refuse permission to write the final examination in a course if the student has failed to maintain satisfactory academic standing throughout the year or for too frequent absence from the class or laboratory (<http://www.westerncalendar.uwo.ca/2016/pg130.html>)

3. ABSENCES

Short Absences: If you miss a class due to a minor illness or other problems, check your course outline for information regarding attendance requirements and make sure you are not missing a test or assignment. Cover any readings and arrange to borrow notes from a classmate. Contact the course instructor if you have any questions.

Extended Absences: If you have an extended absence, you should contact the course instructor and an Academic Advisor. Your course instructor and Academic Advisor can discuss ways for you to catch up on missed work and arrange academic accommodations, if appropriate.

4. POLICY ON CHEATING & ACADEMIC MISCONDUCT

Scholastic offences are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a Scholastic Offence, at the following Web site: <http://www.westerncalendar.uwo.ca/2016/pg113.html>

Students are responsible for understanding the nature of and avoiding the occurrence of plagiarism and other academic offences. Students are urged to read the section on Scholastic Offences in the Academic Calendar. Note that such offences include plagiarism, cheating on an examination, submitting false or fraudulent assignments or credentials, impersonating a candidate, or submitting for credit in any course without the knowledge and approval of the instructor to whom it is submitted, any academic work for which credit has previously been obtained or is being sought in another course in the University or elsewhere. Students are advised to consult the section on Academic Misconduct in the Western Academic Calendar.

If you are in doubt about whether what you are doing is inappropriate or not, consult your instructor, the Student Services Centre, or the Registrar. A claim that "you didn't know it was wrong" is not accepted as an excuse.

The penalties for a student guilty of a scholastic offence (including plagiarism) include refusal of a passing grade in the assignment, refusal of a passing grade in the course, suspension from the University, and expulsion from the University.

Plagiarism:

Students must write their essays and assignments in their own words. Whenever students take an idea or a passage from another author, they must acknowledge their debt both by using quotation marks where appropriate and by proper referencing such as footnotes or citations. Plagiarism is a major academic offence (see Scholastic Offence Policy in the Western Academic Calendar).

All required papers may be subject to submission for textual similarity review to the commercial plagiarism detection software under license to the University for the detection of

plagiarism. All papers submitted for such checking will be included as source documents in the reference database for the purpose of detecting plagiarism of papers subsequently submitted to the system. Use of the service is subject to the licensing agreement, currently between The University of Western Ontario and Turnitin.com.

Computer-marked Tests/exams:

Computer-marked multiple-choice tests and/or exams may be subject to submission for similarity review by software that will check for unusual coincidences in answer patterns that may indicate cheating. Software currently in use to score computer-marked multiple-choice tests and exams performs a similarity review as part of standard exam analysis.

5. PROCEDURES FOR APPEALING ACADEMIC EVALUATIONS

All appeals of a grade must be directed first to the course instructor. If the student is not satisfied with the decision of the course instructor, a written appeal signed by the student must be sent to the Department Chair. If the response of the department is considered unsatisfactory to the student, she may then submit a signed, written appeal to the Office of the Dean. Only after receiving a final decision from the Dean may a student appeal to the Senate Review Board Academic. A Guide to Appeals is available from the Ombudsperson's Office, or you can consult an Academic Advisor. Students are advised to consult the section on Student Academic Appeals under Academic Rights and Responsibilities in the Western Academic Calendar (<http://www.westerncalendar.uwo.ca/2016/pg112.html>)

6. PREREQUISITES AND ANTIREQUISITES

Unless you have either the prerequisites for a course or written special permission from your Dean to enroll in it, you will be removed from the course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisite(s).

Similarly, you will also be deleted from a class list if you have previously taken an antirequisite course unless this has the approval of the Dean. These decisions may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course because you have taken an antirequisite course.

7. SUPPORT SERVICES

The Brescia University College Registrar's website, with a link to Academic Advisors, is at <http://brescia.uwo.ca/academics/registrar-services/> . The website for the Student Development Centre at Western is at <http://www.sdc.uwo.ca/> . Students who are in emotional/mental distress should refer to Mental Health @ Western http://uwo.ca/health/mental_wellbeing/ for information including a complete list of options about how to obtain help.

Portions of this document were taken from the Academic Calendar, the Handbook of Academic and Scholarship Policy and the Academic Handbook of Senate Regulations. This document is a summary of relevant regulations and does not supersede the academic policies and regulations of the Senate of the University of Western Ontario.