



**ECO 200 Microeconomics (3)
Winter 2007**

Class Schedule:

Term: January 10th to April 18th, 2007
Tuesdays: 9:45 am to 11:00 am
Thursdays: 9:45 am to 11:00 am
Classroom: Room 809

Instructor:

Don Liteplo
Office: Room 637
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Course Description:

This course provides business students majoring in economics, finance, marketing, accounting, management, and other fields of business administration with insights into how the economy works and how it might be made to work better. Economics is the social science that studies the choices that individuals, businesses, governments, and entire societies make as they cope with *scarcity* and the *incentives* that influence and reconcile those choices. The subject divides into two main parts: macroeconomics and microeconomics.

Macroeconomics is the study of the performance of the national economy and the global economy. The main purpose of the Macroeconomics course is to provide students with an understanding of long-term economic growth and inflation as well as short-term business fluctuations and unemployment.

Microeconomics is the study of the choices that individuals and businesses make, the way these choices interact in markets, and the influence of governments.

Required Textbook:

Parkin, Michael and Robin Bade, *Microeconomics: Canada in the Global Environment*, Sixth Edition, Pearson Addison Wesley, 2006.

Other Materials:

A portion of the course may involve computer use. The textbook includes student access to an online homework and tutorial system (**MyEconLab**). Access is via a student code which allows students to: work with practice tests for every chapter, obtain tutorial assistance, and use a powerful graphing tool. This is *at no extra cost*, and may be accessed from the student's personal computer or from computers at AUC-NUC.

Additionally, while a hand-held electronic calculator *with financial and statistical functions* is not required, students may find that using such a tool will reduce time spent in calculations. This is especially helpful when handling assignments and writing quizzes and examinations. While a particular calculator (make and model) cannot be specified, it is recommended that any such calculator purchased should have financial and statistical capabilities similar to the TI BA II Plus or the HP 10B. Students may wish to obtain information from the instructor during the first week of classes before deciding whether or not to acquire a hand-held electronic calculator *with financial and statistical functions*. Note that the course instructor will endeavour to assist students in calculator applications, and can provide considerable assistance with the two above-named calculators but, because of the wide variety of calculators in use, each student is ultimately responsible for knowing how to use the calculator that he/she brings to the course.

Policy on Class Attendance:

A student's final course grade is not based upon the student's attendance record; however, the general expectation is that students will attend all classes in which they are registered. A combination of low academic performance and notable absences from class may be brought to the attention of program administrators.

Course Requirements:

Student performance will be evaluated in a combination of classroom participation and graded assignments, quizzes, midterm examination, and final examination. Mark allocation is as follows:

Participation	10%
Three Assignments	15% (5% each)
Two Quizzes	20% (10% each)
Midterm Examination	20%
Final Examination	<u>35%</u>
	100%

Students need not receive a passing grade on all components of term work and examinations in order to pass the course. However, failure to submit an

assignment or write a quiz/examination, without the prior approval of the instructor, may result in an F grade for the course.

Marks for classroom participation are based on the instructor's impression (cumulative through the semester) of the student's efforts to review and comprehend assigned text readings, the student's classroom attitude, quality of response to questions asked by the instructor, and quantity/quality of contributions to classroom discussion.

Assignments/Quizzes:

The assignments will be take-home exercises. One of the quizzes may be a take-home exercise. Deadlines for completion and submission of these will be clearly indicated in advance.

Take-home assignments/quizzes submitted after the due date will be penalized by 50%, but if submitted after answer keys have been posted, or after any of the graded materials have been returned to any students, a grade of 0% will be awarded.

All assignments, quizzes, and examinations must include the student's name and student ID number.

Note that in order for a student to be eligible to write the final examination, he/she must submit all take-home papers by the last day of lectures and must have written all in-class assignments/quizzes on the scheduled dates. The mark for an in-class assignment or quiz which is missed *with a legitimate reason* (typically illness, evidenced by a Doctor's note) will normally be spread across (transferred to) the other assignments/quizzes. This will be discussed at the start of classes.

The Midterm Examination:

The midterm examination will be 1 1/4 hours (75 minutes) in length. It will be written during regular class time *per the detailed Course Schedule*. The exam is "closed-book", but (if appropriate) a formula sheet will be provided.

A grade of 0% will be awarded for a midterm examination missed *without a legitimate reason*. If the midterm examination is missed *with a legitimate reason*, a make-up midterm examination will be arranged within one week. If the instructor determines that this arrangement is not practical, the final grade will be reallocated as follows:

Participation	10%
Three Assignments	15% (5% each)
Two Quizzes	30% (15% each)
Final Examination	<u>45%</u>
	100%

The Final Examination:

The final examination will be comprehensive (i.e., can cover any materials included in the course during the semester, but emphasis will be on the material covered in the last half of the course). The final examination will be three (3) hours in length. The exam is “closed-book”, but (if appropriate) a formula sheet will be provided.

The exact date and time for writing will be set by the Registrar. The final examination will be written during the final examination period – April 20th to 25th, 2007 – following the last day of classes. It is the student’s responsibility to ensure that he/she does not have any conflicting commitments during the final examination period.

The graded final examination will be available for supervised review at the request of the student. Please contact the Academic Dean.

Other Requirements:

A detailed Course Schedule is attached to these pages. This schedule sets out the topics, dates, and times for the lectures, and also shows the dates and times for assignments, quizzes, and the midterm examination. The dates and times are subject to change at the instructor’s discretion as the course progresses; changes, if any, will be few and will be communicated in advance.

Students are **required** to read the relevant chapters in the textbook in order to be prepared for the classroom lectures, discussion, and problem-solving.

It is the responsibility of all students to become familiar with and adhere to the academic policies contained in the Student Handbook and Academic Calendar.

Grading:

The available letters for course grades are as follows:

<u>% Grade</u>	<u>Letter Grade</u>	<u>Description</u>
95% to 100%	A+	Excellent
90% to 94%	A	
85% to 89%	A-	Good
80% to 84%	B+	
76% to 79%	B	
72% to 75%	B-	Satisfactory
68% to 71%	C+	
64% to 67%	C	
60% to 63%	C-	
55% to 59%	D+	Minimal Pass
50% to 54%	D	
0% to 49%	F	Failure

Other Notes:

The last day to withdraw from a course or change to audit without financial penalty is January 19th, 2007.

The last day to withdraw from a course or change to audit without academic penalty is March 9th, 2007.

Course withdrawal forms are available from the Registrar. Students who do not follow the proper withdrawal procedures will be recorded as having failed the course.

Students are reminded that examinations will be actively invigilated. Students may only bring to an examination items stipulated by the instructor to be required for the completion of the exam. All non-essential items, including, but not limited to, hats, coats, gloves, knapsacks, purses, and electronic devices other than approved calculators, must be left in an area of the exam room designated by the instructor. **All cell phones and other unauthorized electrical devices MUST be turned off during examinations. Failure to comply may result in a failing grade on the examination.**

Personal information, that is information about an individual that may be used to identify that individual, may be collected as a requirement as part of taking this class. Any information collected will only be used and disclosed for the purpose for which the collection was intended. For further information contact the Privacy Compliance Officer at privacy@auc-nuc.ca.

Although extensions to coursework in the semester are at the discretion of the instructor, students may not turn in coursework for evaluation after the last day of classes unless they have received permission for a "Course Extension." Alternative times for final examinations cannot be scheduled without prior approval. Requests for course extensions or alternative examination time must be submitted to the Registrar's Office by the appropriate deadline. Course extensions are only granted for serious issues that arise "due to circumstances beyond the student's control."

We are committed to fostering personal integrity and will not overlook breaches of integrity such as plagiarism and cheating. Plagiarism and cheating can result in a failing grade for an assignment, for the course, or immediate dismissal from the university college. Students are expected to be familiar with the policies in the current Academic Calendar and the Student Handbook that deal with plagiarism, cheating, and the penalties and procedures for dealing with these matters. All cases of academic dishonesty are reported to the Academic Dean.

Students are advised to retain this syllabus for their records.

Course Schedule:

Some adjustment to this schedule may be made by the instructor as the semester progresses. Students will be informed, in advance, of any change in dates for topics, assignments, quizzes, and examinations.

Please Note: Some information that is not included in the text may be covered in the lectures and may be included in assignments, quizzes, and examinations. Note also that the instructor may not deal directly in classroom sessions with all of the text material that is assigned reading, but any text material that is assigned reading may be included in assignments, quizzes, and examinations.

<u>WEEK</u>	<u>TOPIC</u>	<u>TEXT REFERENCE</u>
1 Jan 11	What is Economics?	Chapter 1
2 Jan 16 Jan 18	The Economic Problem The Economic Problem (continued)	Chapter 2 ASSIGN #1
3 Jan 23 Jan 25	Utility and Demand Utility and Demand (continued)	Chapter 7
4 Jan 30 Feb 1	Demand and Supply Demand and Supply (continued)	Chapter 3
5 Feb 6 Feb 8	Elasticity Efficiency and Equity	Chapter 4 Chapter 5 QUIZ #1 (either take-home or in-class)
6 Feb 13 Feb 15	Efficiency and Equity (continued) Markets in Action	Chapter 6
7	MID-SEMESTER BREAK (no classes)	
8 Feb 27 Mar 1	Markets in Action (continued) MID-TERM EXAMINATION	
9 Mar 6 Mar 8	COMMUNITY DAY (no class) Output and Costs	Chapter 10 ASSIGN #2
10 Mar 13 Mar 15	Perfect Competition Perfect Competition (continued)	Chapter 11
11 Mar 20 Mar 22	Monopoly Monopolistic Competition and Oligopoly	Chapter 12 Chapter 13

12	Mar 27	Monopolistic Competition and Oligopoly (continued)		
	Mar 29	Competition Policy	Chapter 14	
			QUIZ #1 (either take-home or in-class)	
13	Apr 3	Competition Policy (continued)		ASSIGN #3
	Apr 5	Demand and Supply in Factor Markets	Chapter 17	
14	Apr 10	Demand and Supply in Factor Markets (continued)		
	Apr 12	Economic Inequality	Chapter 18	
15	Apr 17	Economic Inequality (continued)		

Practice questions are included at the end of each chapter. Solutions to the odd-numbered questions are provided in MyEconLab. Some will be identified by the instructor as particularly valuable for students to self-test their understanding of the course material.

ADDITIONALLY, the instructor will distribute other practice questions fairly regularly throughout the course. The latter are not to be handed in, and they will not be graded. An answer key will be posted on S:drive (pdf files). These additional practice questions are meant to aid the student in preparing for quizzes and examinations. Students are urged to try these without looking at the answer key; then, use the answer key to determine where “if at all” errors in understanding and procedure were made.

Final Examination Period: April 20th to 25th, 2007.