

Economics 1101 Fall 2020
Principles of Microeconomics

Instructors:

Prof. Catherine Boulatoff	Sections 01 & 02	boulatoff@dal.ca
Prof. Teresa Cyrus	Section 03	tcyrus@dal.ca

Course Description:

How do you decide whether or not to go to university? Why does the price of pizza change so much less than the price of oil? What will better help prevent climate change: a carbon tax, or a cap-and-trade system? Microeconomic analysis, which considers the behaviour of individuals and businesses, can answer questions like these.

Course Prerequisites:

None.

Course Learning Outcomes:

By the end of this course, students will be able to:

- consider trade-offs and opportunity cost in making choices.
- discuss how models are useful in analyzing the economy.
- analyze how demand and supply work together to determine equilibrium in a market.
- calculate the responsiveness of demand and supply to prices and income.
- measure the efficiency of a market and show how government interventions affect efficiency.
- describe how consumers choose goods and services to maximize their well-being.
- determine how a firm's production function affects its costs.
- display a competitive firm's optimal output level given its cost structure.
- identify how a monopolistic firm chooses its output level and price.
- analyze the output and pricing decisions of imperfectly-competitive firms.
- demonstrate how firms choose the optimal number of workers to hire.
- depict and explain a country's level of income inequality.
- explain how market failure provides a justification for government intervention in the economy.

Course Materials:

Required book: *Microeconomics: Sixteenth Canadian Edition*, C.T.S. Ragan. Toronto: Pearson, 2020.

MyEconLab (MEL) Online Access (Pearson, 2020).

Through the Dalhousie bookstore (<https://bookstore.dal.ca/>), you may purchase MyLab with the e-text for \$95.56 or MyLab without the e-text for \$50.96. After you purchase a code in the bookstore, you need to go to <https://bookstore.dal.ca/textbooks/redeem-access-codes> to redeem your bookstore code for a Pearson code. Click on MyEconLab within our ECON 1101 Brightspace site to create a Pearson account and log in to MyEconLab.

Course Assessment:

MyEconLab Assignments (best 10/12)	25% of final grade	Every week (due Friday 6 p.m. AT)
Online Quizzes (best 8/10)	30% of final grade	Every week (Monday 8 a.m. – 8 p.m. AT)
Exams (3)	45% of final grade	Oct. 13, Nov. 16, and during finals week

Note: See the Course Schedule below for the dates of assignments, quizzes, and exams.

Course Requirements:

Assignments:

- There will be weekly assignments using MyEconLab, linked through Brightspace.
- You will have one week to complete each assignment.
- The best 10 out of 12 assignments will count.
- Each assignment will contain 10 multi-part questions.

Quizzes:

- There will be 10 quizzes, every week except the week of exams, done on Brightspace.
- The best 8 out of 10 quizzes will count.
- Each quiz will contain 10 multiple choice questions.
- Students must complete each quiz on the appointed day, within the 12-hour framework of 8:00 a.m. to 8:00 p.m. Atlantic time.
- Once a student begins the quiz, the student has 15 minutes to complete the quiz.
- Although quizzes are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- To access each quiz within Brightspace, click on Assessments and select Quizzes in the dropdown menu.
- Quiz dates: 8 a.m. to 8 p.m. on the following Mondays: September 14, 21, 28, October 5, 19, 26, November 2, 23, 30, December 7.

Exams:

- There will be three exams.
- Each exam will contain 30 multiple choice questions (worth 15 points) and 4 short answer questions (worth 20 points), for a total of 35 points.
- You will have 1.5 hours to complete each exam.
- Each exam will be offered at 8:30 a.m. *or* 2:00 p.m. You **must** submit a **registration form** to write the 2:00 p.m. exam through the Brightspace dropbox.
- Although exams are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- Exam dates: Exam 1 will be held on Tuesday, October 13. Exam 2 will be held on Monday, November 16.
- The registration form to write Exam 1 at 2:00 pm **must be** uploaded before 10:00 pm AT on Wednesday, October 7.
- The registration form to write Exam 2 at 2:00 pm **must be** uploaded before 10:00 pm AT on Wednesday, November 11.
- Exam 3 will be scheduled by the Registrar's Office during the final exam period.

This course has a Brightspace page for all registered students; see <https://dal.brightspace.com> for details. **Class materials, marks, and announcements will be posted to Brightspace.** It is essential that you familiarize yourself with how to use the Brightspace system.

Workload:

Typically, you will need to spend 6-10 hours of your time each week on this course. This includes time spent watching videos, reading the textbook, and reviewing your notes. You also have access to the Study Plan on MyEconLab, which offers practice questions that will help you master the material and concepts needed for the quizzes and the exams.

Important Dates:

September 18	Last day to add fall term courses
	Last day to drop fall term courses with no financial implications
October 2	Last day to change fall term courses from audit to credit (and vice versa)
	Last day to drop fall term courses without a "W"
November 2	Last day to drop fall term courses with a "W"

Conversion of Numerical Grades to Final Letter Grades following the Dalhousie Common Grade Scale:

A+ (90-100)	B+ (77-79)	C+ (65-69)	D	(50-54)
A (85-89)	B (73-76)	C (60-64)	F	(<50)
A- (80-84)	B- (70-72)	C- (55-59)		

Course Policies:

Missed assignments: Considering that you have one week to complete each of the assignments, and that your lowest two assignment marks will be dropped, we will not accept any excuses for missed or late assignment submissions.

Missed quizzes: Considering that you have 12 hours to complete each of the quizzes, and that your lowest two quiz marks will be dropped, we will not accept any excuses for missed or late quiz submissions.

Missed exams: If a student misses one of the exams for a valid reason, as defined in Section 16.8 of the University Calendar, then the student will be required to write a makeup exam *in the winter term*. Note: The makeup exam will be cumulative, covering material from the entire semester.

Email policy: We will do our best to respond to email within 24 hours on a weekday, 48 hours on a weekend, according to the following policy:

- a. We will only respond to emails posing questions that can be answered in a sentence or two. For detailed questions, please see us during a live Collaborate session.
- b. We will not reply to emails that request information that can be found on Brightspace, the syllabus, or in lectures, so you should check those places first.

Course Schedule:

Week	Date	Topics, Readings, and Deliverables
1.	September 7	Chapter 1: Economic Issues and Concepts Read: <i>Microeconomics</i> , Chapter 1. Submit: Assignment 1, due Friday, September 11, 6 p.m.
2.	September 14	Chapter 2: Economic Theories, Data, and Graphs Read: <i>Microeconomics</i> , Chapter 2. Submit: Quiz 1 (Chapter 1), due Monday, September 14. Submit: Assignment 2, due Friday, September 18, 6 p.m.
3.	September 21	Chapter 3: Demand, Supply, and Price Read: <i>Microeconomics</i> , Chapter 3. Submit: Quiz 2 (Chapter 2), due Monday, September 21. Submit: Assignment 3, due Friday, September 25, 6 p.m.
4.	September 28	Chapter 4: Elasticity Read: <i>Microeconomics</i> , Chapter 4. Submit: Quiz 3 (Chapter 3), due Monday, September 28. Submit: Assignment 4, due Friday, October 2, 6 p.m.
5.	October 5	Chapter 5: Price Controls and Market Efficiency Read: <i>Microeconomics</i> , Chapter 5. Submit: Quiz 4 (Chapter 4), due Monday, October 5. Submit: Assignment 5, due Friday, October 9, 6 p.m.
6.	October 12	Chapter 6: Consumer Behaviour Read: <i>Microeconomics</i> , Chapter 6. Submit: Exam 1 (Chapters 1-4), due Tuesday, October 13. Submit: Assignment 6, due Friday, October 16, 6 p.m.
7.	October 19	Chapter 7: Producers in the Short Run Read: <i>Microeconomics</i> , Chapter 7. Submit: Quiz 5 (Chapters 5 and 6), due Monday, October 19. Submit: Assignment 7, due Friday, October 23, 6 p.m.
8.	October 26	Chapter 9: Competitive Markets Read: <i>Microeconomics</i> , Chapter 9. Submit: Quiz 6 (Chapter 7), due Monday, October 26. Submit: Assignment 8, due Friday, October 30, 6 p.m.
9.	November 2	Chapter 10: Monopoly, Cartels, and Price Discrimination Read: <i>Microeconomics</i> , Chapter 10. Submit: Quiz 7 (Chapter 9), due Monday, November 2. Submit: Assignment 9, due Friday, November 6, 6 p.m.
10.	November 9	Fall Reading Week
11.	November 16	Chapter 11: Imperfect Competition and Strategic Behaviour Read: <i>Microeconomics</i> , Chapter 11. Submit: Exam 2 (Chapters 5-7, 9), due Monday, November 16. Submit: Assignment 10, due Friday, November 20, 6 p.m.
12.	November 23	Chapter 13: How Factor Markets Work Chapter 14: Income Inequality

- Read: *Microeconomics*, Chapter 13 and Chapter 14.3.
Submit: Quiz 8 (Chapter 10), due Monday, November 23.
Submit: Assignment 11, due Friday, November 27, 6 p.m.
13. November 30 Chapter 16: Market Failures and Government Intervention
Read: *Microeconomics*, Chapter 16.
Submit: Quiz 9 (Chapter 11), due Monday, November 30.
Submit: Assignment 12, due Friday, December 4, 6 p.m.
14. December 7 Last day of classes: Tuesday, December 8.
Submit: Quiz 10 (Chapters 13 and 14.3), due Monday, December 7.
- Exam period Submit: Exam 3 (Chapters 10, 11, 13, 14.3, 16)
(date and time to be set by Registrar's Office)

Deliverable Due Dates

Assignments

Assignment 1	Friday, September 11, 6 p.m.
Assignment 2	Friday, September 18, 6 p.m.
Assignment 3	Friday, September 25, 6 p.m.
Assignment 4	Friday, October 2, 6 p.m.
Assignment 5	Friday, October 9, 6 p.m.
Assignment 6	Friday, October 16, 6 p.m.
Assignment 7	Friday, October 23, 6 p.m.
Assignment 8	Friday, October 30, 6 p.m.
Assignment 9	Friday, November 6, 6 p.m.
Assignment 10	Friday, November 20, 6 p.m.
Assignment 11	Friday, November 27, 6 p.m.
Assignment 12	Friday, December 4, 6 p.m.

Quizzes

Quiz 1	Monday, September 14, 8 p.m.
Quiz 2	Monday, September 21, 8 p.m.
Quiz 3	Monday, September 28, 8 p.m.
Quiz 4	Monday, October 5, 8 p.m.
Quiz 5	Monday, October 19, 8 p.m.
Quiz 6	Monday, October 26, 8 p.m.
Quiz 7	Monday, November 2, 8 p.m.
Quiz 8	Monday, November 23, 8 p.m.
Quiz 9	Monday, November 30, 8 p.m.
Quiz 10	Monday, December 7, 8 p.m.

Exams

Exam 1	Tuesday, October 13, 8:30 a.m. or 2:00 p.m.
Exam 2	Monday, November 16, 8:30 a.m. or 2:00 p.m.
Exam 3	Scheduled by Registrar's Office during exam period