

Principles of Microeconomics**Department of Economics****Economics 1101.01 Spring 2024**

Dalhousie University acknowledges that we are in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq People and pays respect to the Indigenous knowledges held by the Mi'kmaq People, and to the wisdom of their Elders past and present. The Mi'kmaq People signed Peace and Friendship Treaties with the Crown, and section 35 of the Constitution Act, 1982 recognizes and affirms Aboriginal and Treaty rights. We are all Treaty people.

Dalhousie University also acknowledges the histories, contributions, and legacies of African Nova Scotians, who have been here for over 400 years.

Instructor: Prof. Michael Rushe michael.rushe@dal.ca

*Please allow **24 hours** for a response to any email message; **48 hours on weekends**.*

Teaching Assistants: Reshma Joseph Reshma.joseph@dal.ca

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Office Hours:

Online office hours are available on weekdays with 24 hours' notice; email to make an appointment. **All correspondence** in this class is directed through **Dalhousie email addresses only**. Any email coming from any other address is treated as spam and is neither read nor answered. If you have not yet activated your account, please follow the instructions at <https://www.dal.ca/dept/its.html>

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 delivery: **Fully Online** --- Asynchronous pre-recorded lectures; quizzes, assignments and exams are **all online**.

This course has a Brightspace page for all registered students
<https://dal.brightspace.com/d2l/home/331361>

Class materials, marks, and announcements will be posted to Brightspace. It is essential you familiarize yourself with how to use the Brightspace system.

Discussion Board - Live online help with the teaching assistants. **For all questions related to the class material, please post to the Discussion Board or meet with a TA via Teams during scheduled hours.**

The Discussion Board on Brightspace should be used for all course content-related questions. If you send me or the TA an email about a course content related question, we will ask you to post your question to the Discussion Board. The Discussion Board is particularly important in an online course, as it helps to generate “class discussions,” allows all students to benefit from the questions and answers posted, and it allows each of you to join the discussion and help answer each other’s questions, which is an excellent way to reinforce what you are learning. The TA will be monitoring the Discussion Board during the scheduled time to answer any questions. Please check the Discussion Boards often and try to help answer any questions your fellow classmates may have, as well as post questions of your own.

For **technical help** with **Pearson** (Mylab etc.) contact **Pearson support:**
<https://support.pearson.com/getsupport/s/students>;

For **technical help** with **Brightspace** please contact: helpdesk@dal.ca

Course Materials:

Required book: *Microeconomics: 17th Canadian Edition*, C. T. S. Ragan, Toronto: Pearson, 2023.

MyLab Online Access (Pearson, 2023).

You are required to purchase MyLab in order to complete your assignments online. I encourage you to purchase the e-text as well. Through the Dalhousie bookstore, you may purchase an access code for the e-text with MyLab (\$102.36) or an access code for MyLab alone (\$61.26).

The **only** place you should purchase the required material is during the registration process within your MyLab-Brightspace integrated course **or** from the Bookstore.

Textbooks Search

1. Select Campus (Hfx Campus Student Union Bldg) > 2. Select Term > 3. Select Program > 4. Select Course

You must purchase MyLab in order to complete your assignments online. If you purchase an access code in the bookstore, you must go to <https://bookstore.dal.ca/textbooks/redeem-access-codes> to redeem your bookstore code for a Pearson code.

Register for MyLab as soon as possible, as Assignments are on MyLab. Note: You **do not need a course ID** - - register using the **Pearson Links on Brightspace only.** Access the links at the bottom of the **Course homepage.** Refer to the PowerPoint “Brightspace_Mylab_stu_registration” file in the Start Here folder for registration instructions.

I have posted my Lecture Notes to assist your notetaking while viewing the recorded lectures. The recorded lectures **are based on** my Lecture Notes. ***You should use these, not the Publisher's Slides to accompany the recorded lectures.*** The publisher's PowerPoint Slides are also posted on Brightspace. These slides will help guide your studies; however, they are **NOT SUFFICIENT** readings to learn the required material.

To succeed in learning the material, you are strongly advised to read (and take notes on) the required sections of the textbook and **take notes** while viewing the recorded lectures.

Course Assessment

MyLab Assignments (best 5/6) p.m. Atlantic Time)	20% of final grade	Every week (due Sundays 11:59
Brightspace Quizzes (best 5/6) p.m. Atlantic Time)	25% of final grade	Every week (due Mondays 11:59
Exam 1 Chapters (1, 3 – 7) 2:00 p.m. Atlantic Time	27.5% of final grade	Wednesday, May 29; 8:30 a.m. or
Exam 2 Chapters (9 - 11; 12.2, 13, 14.3 & 16.3) 2:00 p.m. Atlantic Time	27.5% of final grade	Thursday, June 20; 8:30 a.m. or

There will be **six** assignments and **six** quizzes, with the best **five** assignments and **five** quizzes counted. More importantly, the assignments, quizzes and exercises will aid in your understanding of the material and in exam preparations. **No make-up quizzes or assignments will be offered** under any circumstances.

Carefully read the University and Department's Statement on Academic Integrity.

*To pass the course, a student must earn an overall mark of at least 50% and **must earn a mark of 50%** or more on **Exams 1 & 2 combined**.

Grading: **GRADES ARE NOT NEGOTIABLE**. Do not contact me after the final semester grades have been posted asking me to change your grade for any reason. [Of course, if you believe your grade was posted erroneously by all means DO contact me.]

Course Requirements:

Assignments: **MyLab (use the Pearson link on the Brightspace home page to access these) - - - Does not work with Safari**

- There will be weekly assignments using MyLab, linked through Brightspace.
- You will have one week to complete each assignment.

- **Each assignment is due at 11:59 p.m. (Halifax Time) on Sundays.**
- The best 5 out of 6 assignments will count.
- Each assignment will contain 10 multi-part questions.
- I suggest going through the questions in the Study Plan and the Dynamic Study Modules on MyLab to help you practice for each assignment.
- **No late assignments will be accepted and no make-up assignments will be offered.**
- **Assignment dates:** due on the following **Sundays:** May 12, 19, 26; June 2, 19, 16.

Quizzes: **On Brightspace** - - - Click on **Assessments** - - - dropdown menu **Quizzes**

- Respondus Lockdown Browser will be used when taking quizzes. This is a program that must be downloaded onto your computer - - -download the latest version!
- There will be 6 quizzes, one every week done on Brightspace.
- The best 5 out of 6 quizzes will count.
- Each quiz will contain 12 multiple choice questions.
- **Students must complete each quiz on the appointed day, within the 36-hour framework of Sunday 11:59 a.m. to Monday 11:59 p.m. Atlantic (Halifax) time.**
- Once a student begins the quiz, the student has **20 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.
- There is a practice quiz available for each chapter. **No credit will be given for the practice quizzes, but I encourage you to complete the practice quizzes in order to prepare for the actual quizzes.**
- **Quiz dates:** Sunday 11:59 a.m. to Monday 11:59 p.m.; *except on Monday, May 20*; due on the following **dates:** May 13, 21, 27; June 3, 10, 17.
- **No extensions on quizzes or make-up quizzes will be offered.**

Exams: **On Brightspace** - - - Click on **Assessments** - - - dropdown menu **Quizzes**

- There will be two **non-cumulative** online exams.
- Each Exam will contain 40 multiple choice questions and 4, multi-part short answer questions.
- You will have **2 hours** to complete each exam.
- Although exams are not invigilated, students are expected to do their own work without reference to notes, the textbook, or online materials.
- **Respondus Lockdown Browser will be used when taking Exams.** Note, should any of Exam 1 short answer questions appear on online websites to find answers, students will be required to use Proctorio, an online proctoring service, during Exam 2.
- Exam dates:
 - **Exam 1** will be held on **Wednesday, May 29** at 8:30 a.m. or 2:30 p.m. **Atlantic Time**
 - **Exam 2** will be held on **Thursday, June 20** at 8:30 a.m. or 2:30 p.m. **Atlantic Time**
- **Note, if you have scheduling conflicts with the time and date of either exam, then do not take this course.**
- **Do not make travel arrangements on the Exam dates!**
- To access each Exam within Brightspace, click on Assessments and select Quizzes in the dropdown menu.

- The registration form to write Exam 1 at 2:30 p.m. must be uploaded **before** 11:59 p.m. (Halifax time) on **Sunday, May 26**.
- The registration form to write Exam 2 at 2:30 p.m. must be uploaded **before** 11:59 p.m. (Halifax time) on **Monday, June 17**.
- **Students must pass Exams 1 & 2 combined. (50% or higher) to pass the class.**

In accordance with the Academic Calendar regulation 16.1 “**In order to complete a course satisfactorily, a student must fulfill all the requirements as set down in the course outline [Syllabus].**”

Note: See the Course Schedule below for the dates of Assignments, Quizzes, and Exams.

Workload:

Typically, you will need to spend 10-18 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 and the Dynamic Study Modules on MyLab, which offers practice questions that will help you master the material and concepts needed for the quizzes, assignments, and exams. Additional practice problems are also available on Brightspace.

Important Dates:

May 14	Last day for late registration to Econ 1101.01 Last day to drop Econ 1101.01 with no financial implications.
May 23	Last day to change Econ 1101.01 from audit to credit (and vice versa) Last day to drop Econ1101.01 without a “W.”
June 10	Last day to drop Econ1101.01 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 you have one week to complete each of the assignments and your **lowest** assignment mark will be dropped, I will not accept any excuses for missed or late assignment submissions. I do not accept the Student Declaration of Absence form for missed assignments. **No make-assignments or extensions will be offered.**

Missed quizzes: Considering you have **36 hours** to access each of the quizzes and your **lowest** quiz mark will be dropped, I will not accept any excuses for missed or late quiz submissions. I do not accept the Student Declaration of Absence form for missed quizzes. **No make-up quizzes or extensions will be offered.**

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 at 8:30 a.m. on **June, 27**

2024. **Relevant supporting documentation is required.** Note: The makeup exam **will be cumulative,** covering material from the entire semester.

Online access: When connecting to online resources, you are responsible for observing any applicable laws of the country you are connecting from. You are also responsible for establishing whether you have access to all course material as soon as the term begins and before the **add/drop date of May 14, 2024.**

Academic integrity: To maintain academic integrity, students are expected to do their own work on assignments, quizzes, and exams, **without** reference to colleagues or online sources.

Email policy: I 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. I will only respond to emails posing questions that can be answered in a sentence or two. For detailed questions, please post your question to the Discussion Board or see us during office hours.
- b. I 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.

Learning Objectives

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 Schedule:

Week	Date	Topics, Readings, and Deliverables – all due times are Atlantic Time
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Week Date Chapter Title

1 May 6 Chapter 1: Economic Issues and Concepts
Read: *Microeconomics*, Chapter 1
Chapter 3 Demand, Supply, and Price
Read: *Microeconomics*, Chapter 3

Submit: Assignment #1 Chapters 1 & 3: due before 11:59 p.m. AT Sunday, May 12

2 May 13 Chapter 4: Elasticity
Read: *Microeconomics*, Chapter 4
Chapter 5: Price Controls and Market Efficiency
Read: *Microeconomics*, Chapter 5

Submit: Quiz #1 Chapters 1 & 3 due before 11:59 p.m. AT Monday, May 13
Submit: Assignment #2 Chapters 4 & 5 due before 11:59 p.m. AT Sunday, May 19

3 May 20 Chapter 6: Consumer Behaviour (*Exclude Appendix*)
Read: *Microeconomics*, Chapter 6
Chapter 7: Producers in the Short Run
Read: *Microeconomics*, Chapter 7
University Closed Monday, May 20

Submit: Quiz #2 Chapters 4 & 5 due before 11:59 p.m. AT Tuesday, May 21
Submit: Assignment #3 Chapters 6 & 7 due before 11:59 p.m. AT, Sunday, May 26

4 May 27 Chapter 9: Competitive Markets
Read: *Microeconomics*, Chapter 9

Submit: Quiz #3 Chapters 6 & 7 due before 11:59 p.m. AT, Monday, May 27
Submit: Assignment #4 Chapter 9 due before 11:59 p.m. AT, Sunday, June 2

Exam 1: Wednesday, May 29 Chapters 1, 3 – 7; 8:30 am and 2:30 pm

5 June 3 Chapter 10: Monopoly, Cartels, and Price Discrimination
Read: *Microeconomics*, Chapter 10
Chapter 12: Regulation of Natural Monopoly (pages 283-287)

Read: *Microeconomics*, Chapter 12 - - - Section 12.2
Chapter 11 Imperfect Competition and Strategic Behaviour
Read: *Microeconomics*, Chapter 11

Submit: Quiz #4 Chapter 9 due before 11:59 p.m. AT, Monday, June 3

Submit: Assignment #5 Chapters 10, 11 & 12.2 due before 11:59 p.m. AT, Sunday, June 9

6 June 10 Chapter 13: How Factor Markets Work (**skip Monopsony**)
Read: *Microeconomics*, Chapter 13
Chapter 14: Labour Markets and Income Inequality
Read: *Microeconomics*, Chapter 14 - - - **Section 14.3**

Submit: Quiz #5 Chapters 10 & 11 due before 11:59 p.m. AT, Monday, June 10

Submit: Assignment #6 Chapters 13 & 14 due before 11:59 p.m. AT, Sunday, June 16

7 June 17 Chapter 16: Market Failures and Government Intervention (**Section 16.3**)
Read: *Microeconomics*, Chapter 16 - - - Section 16.3

Submit: Quiz #6 Chapters 13 & 14 due before 11:59 p.m. AT, Monday, June 17

Exam 2: Thursday, June 20 Chapters 9 – 11,12.2, 13, 14 & 16.3; 8:30 am and 2:30

pm

The syllabus and schedule are subject to changes. It is the responsibility of the student to keep informed of changes, new materials, and missed content.

Deliverable Due Dates & Time (Atlantic Time)**Assignments**

Assignment 1	Sunday, May 12, 11:59 p.m.
Assignment 2	Sunday, May 19, 11:59 p.m.
Assignment 3	Sunday, May 26, 11:59 p.m.
Assignment 4	Sunday, June 2, 11:59 p.m.
Assignment 5	Sunday, June 9, 11:59 p.m.
Assignment 6	Sunday, June 16, 11:59 p.m.

Quizzes

Quiz 1	Monday, May 13, 11:59 p.m.
Quiz 2	Tuesday, May 21, 11:59 p.m.
Quiz 3	Monday, May 27, 11:59 p.m.
Quiz 4	Monday, June 3, 11:59 p.m.
Quiz 5	Monday, June 10, 11:59 p.m.
Quiz 6	Monday, June 17, 11:59 p.m.

Exams

Exam 1	Wednesday, May 29, 8:30 a.m. or 2:30 p.m. Atlantic Time
Exam 2	Thursday, June 20, 8:30 a.m. or 2:30 p.m. Atlantic Time

University Policies and Statements

This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate

Academic Integrity

At Dalhousie University, we are guided in all of our work by the values of academic integrity: honesty, trust, fairness, responsibility, and respect (The Center for Academic Integrity, Duke University, 1999). As a student, you are required to demonstrate these values in all of the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity.

Information: https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Advising and Access Services Centre is Dalhousie's centre of expertise for student accessibility and accommodation. The advising team works with students who request accommodation as a result of a disability, religious obligation, or any barrier related to any other characteristic protected under Human Rights legislation (Canada and Nova Scotia).

Information: https://www.dal.ca/campus_life/academic-support/accessibility.html

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner—perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution.

Code: https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness.

Statement: <http://www.dal.ca/cultureofrespect.html>

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel, and support. Visit or e-mail the Indigenous Student Centre (1321 Edward St) (elders@dal.ca).

Information: https://www.dal.ca/campus_life/communities/indigenous.html

Important Dates in the Academic Year (including add/drop dates)

https://www.dal.ca/academics/important_dates.html

University Grading Practices

https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Student Resources and Support

Advising

General Advising https://www.dal.ca/campus_life/academic-support/advising.html

Science Program Advisors: <https://www.dal.ca/faculty/science/current-students/academic-advising.html>

Indigenous Student Centre: https://www.dal.ca/campus_life/communities/indigenous.html

Black Students Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: https://www.dal.ca/campus_life/international-centre/current-students.html

Academic supports

Library: <https://libraries.dal.ca/>

Writing Centre: https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html

Studying for Success: https://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html

Copyright Office: <https://libraries.dal.ca/services/copyright-office.html>

Fair Dealing Guidelines <https://libraries.dal.ca/services/copyright-office/fair-dealing.html>

Other supports and services

Student Health & Wellness Centre: https://www.dal.ca/campus_life/health-and-wellness/services-support/student-health-and-wellness.html

Student Advocacy: <https://dsu.ca/dsas>

Ombudsperson: https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html

Safety

Biosafety: <https://www.dal.ca/dept/safety/programs-services/biosafety.html>

Chemical Safety: <https://www.dal.ca/dept/safety/programs-services/chemical-safety.html>

Radiation Safety: <https://www.dal.ca/dept/safety/programs-services/radiation-safety.html>

Scent-Free Program: <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>

Dalhousie COVID-19 information and updates: <https://www.dal.ca/covid-19-information-and-updates.html>