

Course Outline

Winter 2020 – ECON 1013X2 - MICROECONOMIC PRINCIPLES

Core Information:

TIME: (slot 12) Tuesdays & Thursdays, 10am – 11:20 am.

CLASSROOM: BAC 241

INSTRUCTOR: Dr. B. VanBlarcom

OFFICE LOCATION: BAC 342

OFFICE TEL: (902) 585-1137

EMAIL ADDRESS: brian.vanblarcom@acadiu.ca

OFFICE HOURS: Tuesday and Thursday 9 -10 am and 1:30 -2:30 pm, or by Appointment. If you are having difficulties and have questions, then by all means come, by my office (BAC 342 during office hours or send an email and we can arrange another time to meet.

Course Description:

Economics is the social science that studies the *choices* that individuals, businesses, governments, and entire societies make when they cope with *scarcity* and the *incentives* that influence and reconcile those choices. Economists work to understand when the pursuit of self-interest advances the social interest.

Microeconomics is sub-field of Economics and focuses on the study of the choices made by individuals and businesses make, the way these choices interact in markets, and the influence of governments on these choices.

Course Objectives:

In this course, students will learn to apply an analytical approach to the study of how individuals and societies deal with the fundamental problem of scarcity and making choices with scarce resources. This approach is applied to everyday decisions faced by individuals as they try to maximize their well-being, to businesses that try to maximize profits and to the whole society as it attempts to use its resources efficiently.

TEXTBOOK (REQUIRED):

- Parkin and Bade, Microeconomics: Canada in the Global Environment, 10th Edition, Pearson Education Canada, 2019, ISBN 978-0-13-468684-4

Schedule of Topics: Chapters below for 10th edition text

1. What is Economics (appendix linear algebra) Chapter 1
2. The Economic Problem, Chapter 2
3. Demand and Supply, Chapter 3
4. Elasticity, Chapter, 4
5. Efficiency and Equity, Chapter 5.
6. Government Actions in Markets, Chapter 6.
7. Output and Costs, Chapter 10
8. Perfect Competition, Chapter 11
9. Monopoly, Chapter 12
10. Utility, Chapter 8
11. Externalities, Chapter 16

Test Dates:

Test 1: Thursday January 30

Test 2: Thursday February 27

Test 3: Thursday March 19

EXAM Date TBA

Evaluation:

Unannounced In-Class Quizzes (7 @ 2% each)	14%
3 Tests @ 15% each See Dates Above	45%
Final Exam (Date: TBA)	<u>45%</u>
	104%

There will be no advance warnings for the quizzes. The quizzes will be brief and based on recent material covered or assigned readings. These quizzes are designed to encourage (coerce is such a strong word) students to keep up with their reading and thereby promote class discussion.

There will be NO make-up for a missed quizzes and/or tests. The marks for missed quizzes are forfeited. Note the syllabus adds up to more than 100% (106%) so you can miss a few quizzes and still make 100% in the course. The weight of missed tests will be added towards your final exam.

Please note that students will be given the opportunity to overwrite their two lowest test grades with their exam grade (if this benefits your overall grade). Therefore, your exam

can be worth up to 75% of your final grade. Note if one (two) of your test grades exceed your exam grade, the tests will keep their original weight(s). This re-assigning of weights will be done automatically in a manner that maximizes your grade (this adjustment can only increase your overall grade).

Disability Access

If you are a student with documentation for accommodations or if you anticipate needing supports or accommodations, please contact Marissa McIsaac, Accessibility Resource Facilitator at 902-585-1520, disability.access@acadiau.ca or Emily Duffett, Accessibility Officer, disability.access@acadiau.ca. Accessible Learning Services is located in Rhodes Hall, rooms 111-115.

Academic Ethics:

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism and other academic offences will not be tolerated. Penalties are severe and may result in suspension from a program/course and expulsion. A complete list of Academic Regulations can be found on the Policies page of the University's website. I strongly recommend that all class members review the sections in the academic calendar dealing with **Academic Policy and Regulations**. It is a serious offence to engage in **academic misconduct**.