

ECONOMICS 1013 Section X2
MICROECONOMIC PRINCIPLES
Winter 2021

Instructor: Dr. Jun Zhao
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Class Information: VIRTUAL(unscheduled)
Office Hours (through Microsoft Teams): Tuesday, Thursday:
11:00am – 12:00pm other by appointment

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. Microeconomics is a sub-field of Economics and focuses on the study of the choices made by individual consumers and producers, the way these choices interact in markets, and the influence of governments on these choices.

Course Objectives

Principles of Microeconomics aim to present students with the basic concepts and tools used for analyzing microeconomic problems, and the performance of individual consumers and producers. Upon the completion of this course, you will be able to

- define basic microeconomic terms (utility, profit, and social welfare).
- explain microeconomic concepts of various market structures.
- use proper tools to analyze microeconomic problems.
- describe the impacts of the government intervention on the national economies.
- have a general comprehension of international trade and capital mobility.

Textbook (REQUIRED)

Parkin and Bade, Microeconomics: Canada in the Global Environment, 9th or 10th edition, Pearson Education Canada.

Evaluation

4 Quizzes @ 5% each
2 Term Tests @ 20% each
Final 40% (Date:TBA)

The quizzes will be based on the material (discussed) from previous class. There will be three term tests, the best two of which will count towards your final grade. There will be NO make-up for missed quizzes and/or tests. The marks for missed quizzes and tests are forfeited. If you are a student with a documented disability who anticipates needing accommodations in this course, please inform

Disability Access Services by calling 902-585-1823 or 902-585-1291 or sending emails to disability.access@acadiau.ca

Academic Ethics

It is the responsibility of students to familiarize yourselves 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 2020-2021 academic calendar dealing with Academic Policy and Regulations. It is a serious offence to engage in academic misconduct.

Reading List

1. What is Economics 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. Global Markets, Chapter 7
8. Output and Costs, Chapter 10
9. Perfect Competition, Chapter 11

How can you do well in this course?

For each chapter, I recommend the following 4-step study method:

Step 1: read the slides

Read the slides ahead of time, you will have an idea regarding what will be discussed in the videos.

Step 2: watch the videos

Watch the lecture video and focus on the concepts you find difficult from the pre-reading

Step 3: do practice questions

Do practice questions and mark down questions you have difficulty answering, time yourself to prepare for the timed quiz/test assessment.

Step 4: read the textbook

Go over the textbook for questions/concepts you find difficult to understand/solve from practice

Letter Grade Cutoff Description

A+	94-100
A	87-93
A-	80-86
B+	77-79
B	73-76
B-	70-72
C+	67-69
C	63-66
C-	60-62
D+	57-59
D	53-56
D-	50-52
F	0-49