

Microeconomic Principles - ECON 1013
Department of Economics
Acadia University
Fall 2023

Professor Information

Name: Dr. Barry Watson

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Office Location: BAC 343

Office Hours: Tuesdays & Thursdays, 11am - 1pm (or by appointment)

Course Information

Course Title: Microeconomic Principles

Course Number: ECON 1013

Location: BAC132

Meeting Times: Tuesdays & Thursdays, 1:00 - 2:20pm (or by appointment). I am in my office most days, and so long as my door is open (which it normally is), I am available for drop-in consultations.

Course Description & Objectives

ECON 1013 introduces students to the fundamental principles of microeconomics - i.e., the study of how households, firms, and government make decisions in light of uncertainty and scarcity. Further, we will explore how these decisions are impacted by (dis)incentive mechanisms (e.g., laws, taxes) and market structure (e.g., competition, monopoly). It is also important to question the rationality of these decisions, after all, to err is human.

By the end of this course you should be able to provide detailed responses to questions such as: How does federal-level prohibition impact the war on drugs? Should provincial governments pursue a living wage? Should municipalities implement policies designed to make housing more affordable? Can the private sector operate in an environmentally sustainable manner, without government intervention?

Textbook

Parkin, M. & Bade, R. (2021) *Microeconomics: Canada in the Global Environment, 11th Edition*. Pearson Education Canada.

The textbook is available at the campus bookstore. Please note that previous editions of the textbook are very similar and can be used for the course.

Grading

Quizzes (Best 4 of 5)	20%	(5% each)
Midterms (2)	40%	(20% each)
Final Exam	40%	

Two midterms will be held during class hours. The first midterm will be held on October 5th; the second will be on November 9th. The final exam will be cumulative, with the exact date set by the Registrar's Office. Prior to each midterm, two short (30 minutes) in-class quizzes will be held. There will also be an in-class quiz prior to the exam. These short tests are intended to help you in preparing for the midterms and final.

Grading Scale

Grades for individual course components may fall between 0 and 4.33. Final grades will be reported as a letter grade. The letter grading system is provided below.

Grade	GPA	%	Performance
A+	4.33	90-100	
A	4.00	85-90	Excellent
A-	3.67	80-84	
B+	3.33	77-79	
B	3.00	73-76	Good
B-	2.67	70-72	
C+	2.33	67-69	
C	2.00	63-66	Satisfactory
C-	1.67	60-62	
D+	1.33	57-59	
D	1.00	53-56	
D-	0.67	50-52	Pass
F	0.00	0-49	Failure

Course Topics

Topics	Chapter
Introduction: What is Economics?	1
The Economic Problem	2
Supply and Demand	3
Elasticity	4
Efficiency & Equity	5
Government Intervention	6
Utility & Demand	8
Possibilities, Preferences, Choices	9
Output & Costs	10
Perfect Competition	11
Monopoly	12
Externalities	13

Accessibility

The Accessibility Learning Office is committed to creating a welcoming and inclusive environment for all students, including those with disabilities. Their office strives to ensure that all students have equal access to educational opportunities and resources. Students who require accommodations to complete coursework, or fully participate in class, are encouraged to contact them directly. Please visit the Accessible Learning Services website (<https://www2.acadiau.ca/student-life/accessiblelearning.html>) or email them at Accessible.learning@acadiau.ca for more information.

Equity, Diversity, and Inclusion

Acadia University is committed to providing a safe and inclusive community. This can only be achieved where there are simultaneous efforts to eliminate all forms of discrimination and harassment from our campus community, including the elimination of all discrimination, harassment and violence based on one's identity, including but not limited to, gender, race, class, ethnicity, sexual orientation, disability, gender identity, gender expression, and Indigeneity.

The Equity Office serves to prevent discrimination, sexual harassment, and personal harassment from occurring. For more information, as well as resources for those who have experienced (or witnessed) the above, please contact Polly Leonard at equity@acadiau.ca.

Health & Well-being

Acadia provides a host of services for student health, well-being, and safety. The university's physicians provide services for: medical diagnosis and treatment of health concerns, reproductive health (pap tests, birth control, pregnancy tests), sexual health (confidential testing for all sexually transmitted infections and HIV), and emergency contraception. For more information, please contact studenthealth@acadiau.ca, or go to <https://www2.acadiau.ca/student-life/health-wellness/clinic.html>

The Counselling Centre offers a confidential, safe, and caring place for students to access mental health support. To book an appointment, please go to <https://www2.acadiau.ca/student-life/health-wellness/mental-health.html>, or contact counselling@acadiau.ca.

Academic Ethics

Students should familiarize themselves with the Acadia's policy on academic ethics. Plagiarism and other academic offences are not tolerated. Penalties are severe and may result in suspension or expulsion. A complete list of regulations can be found in the student handbook at <https://www2.acadiau.ca/elc/current-student.html>.

Important Dates

- Sept 15 Last day to add/change fall courses
Last day to withdraw from fall courses without receiving a "W"
- Sept 29 National Day for Truth and Reconciliation observed – No classes
- Oct 9 Thanksgiving - No classes
- October 30 - November 3: Reading Week - No classes**
- Nov 10 Remembrance Day observed- No classes
- Nov 17 Last day to withdraw and receive a "W"; withdrawals thereafter receive an "F"
- Dec 5 Last day of classes
- Dec 8 First day of exams
- Dec 19 Last day of exams