

WINTER 2017 – ECONOMICS 1013 X2 – MICROECONOMIC PRINCIPLES

Core Information:

TIME: Mon, Wed at 11:30am – 12:30pm **CLASSROOM:** BAC 241

INSTRUCTOR: Dr. C. Burç Kayahan

OFFICE LOCATION: BAC340

OFFICE TEL: (902) 585 14 92

EMAIL ADDRESS: ckayahan@acadiau.ca

OFFICE HOURS:

Monday and Wednesday: 1:00pm–2:00pm, other times 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. 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.

REQUIRED MATERIALS:

Parkin and Bade, *Microeconomics: Canada in the Global Environment*, Eighth Edition, Pearson Education Canada, 2013, ISBN-10: 032180838X

Departmental Workbook (Fall 2016): Available for purchase at the Departmental Office (BAC 338)

Evaluation:

TENTATIVE DATES for the “In-class quizzes” and “Online quizzes” are given below. Depending on the pace of our lectures in-class, dates for these quizzes might change. If there is a change in these dates, new dates for these quizzes will be ANNOUNCED in class prior to a particular quiz. THEREFORE, students are expected to REGULARLY ATTEND the lectures and stay up-to-date with the course schedule.

Surprise In-Class Quizzes (Best 6 out of 8 quizzes @ 2.5% each) **15%**

Online Quizzes (Best 4 out of 5 @ 3% each) **12%**

Dates: 1st Online quiz: Available during January 30th – February 2nd

2nd Online quiz: Available during February 13th – February 15th

3rd Online quiz: Available during March 20th – March 23rd

4th Online quiz: Available during March 29th – April 2nd

5th Online quiz: Available during April 7th – April 8th

Midterm **35%** (Date: February 17th in class)

Final **40%** (Date: TBA)

Online quizzes will be administered through the course site in ACORN. The posting of each online quiz will be announced in class. You will be given a **4-day** window to write these online quizzes. The 4-day time interval provided for attempting the quizzes will **NOT** be extended but the date(s) may be **CHANGED** depending on the pace that we cover the course material.

There will be NO make-up for missed quizzes (surprise, online or in-class) and/or midterms. If you are unable to write an in-class quiz or midterm due to illness or for compassionate reasons, please advise me in writing (along with a doctor’s note, if applicable) stating your name, your student id and an e-mail address where you may be contacted within three days of the exam. The weight of missed test for such cases will be added towards your final exam (this excludes surprise quizzes).

Student Resources:

If you are a student with a documented disability who anticipates needing supports or accommodations, please contact Dr. Abu Kamara, Coordinator, Accessible Learning Services at 902-585-1291, abu.kamara@acadiau.ca or Kathy O’Rourke, Disability Resource Facilitator at 902-585-1823, disability.access@acadiau.ca. Accessible Learning Services is located in Rhodes Hall.

Books and journal articles from the library can improve your assignments, labs, and papers. Visit the library at <http://library.acadiau.ca>.

View resources specifically selected for your course at <http://libguides.acadiau.ca/economics> and contact the Economics Librarian at britanie.wentzell@acadiau.ca for research help.

The Writing Centre offers free help to all students wishing to improve their writing skills. You can sign up online today:

To book a one-to-one appointment with a writing tutor, click here: writingcentre.acadiau.ca/writing-tutorials.html

To see which helpful presentations and workshops you can attend this year, click here: writingcentre.acadiau.ca/workshops-and-presentations.html

Requirements:

I expect my students to attend the classes in a regularly and organized manner. The first 6 weeks are extremely vital in establishing the framework that will be built on for the rest of the semester.

There will be in-class quizzes and surprise quizzes so students are expected to attend the lectures regularly.

In addition, there will be online quizzes posted in ACORN so students will be expected to attempt online quizzes throughout the course.

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 found on pages 53 of the 2016-17 academic calendar dealing with **Academic Policy and Regulations**. It is a serious offence to engage in **academic misconduct**.

Quizzes and Exams:

During quizzes and examinations, all textbooks, study materials, pencil cases, hand-held computing devices, cell phones, coats, backpacks, hats, etc. must be placed at on the floor at the front of the classroom. Only non-programmable calculators, pens, pencils and erasers may be used during exams. Any student who breaches these rules and/or commits academic misconduct will be asked to leave, will receive a grade of zero on the examination, and may be subject to further penalties with respect to academic offenses (see "Academic Ethics" section above).

Reading List:

1. **The Economic Problem**, Chapter 2
2. **Demand and Supply**, Chapter 3.
3. **Elasticity**, Chapter 4.
4. **Efficiency and Equity**, Chapter 5.
5. **Government Actions in Markets**, Chapter 6.
6. **Global Markets in Action**, Chapter 7.
7. **Externalities**, Chapter 16
8. **Public Goods and Common Resources**, Chapter 17.
9. **Organizing Production**, Chapter 10
10. **Output and Costs**, Chapter 11
11. **Perfect Competition**, Chapter 12
12. **Monopoly**, Chapter 13