

Course Outline

Winter 2018 – ECON 1013X2 - MICROECONOMIC PRINCIPLES

Core Information:

TIME: Tuesday and Thursday 10:00 am to 11:20 am

CLASSROOM: BAC 241

INSTRUCTOR: Dr. B. VanBlarcom

OFFICE LOCATION: BAC342

OFFICE TEL: (902) 585 1137

EMAIL ADDRESS: brian.vanblarcom@acadiu.ca

OFFICE HOURS: Tuesday and Thursday 8:30 to 10:00 am, 1:30 to 3:00 pm, or 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.

TEXTBOOK (REQUIRED):

- Parkin and Bade, Microeconomics: Canada in the Global Environment, 9th Edition, Pearson Education Canada, 2014, ISBN 9780321931184

WORKBOOK (Suggested):

- The Economics 1013 Workbook is available at the Economics Department Office BAC 339 for a price of \$15. This workbook contains problems and answers to a critical topics covered in this class. This is an excellent source of additional problems designed to supplement class material.

Schedule of Topics:

1. What is Economics (appendix linear algebra) Chapter 1
2. The Economic Problem, Chapter 2
3. Utility and Demand, Chapter 8
4. Demand and Supply, Chapter 3
5. Elasticity, Chapter, 4
6. Efficiency and Equity, Chapter 5.
7. Government Actions in Markets, Chapter 6.
8. Organizing Production, Chapter 10
9. Output and Costs, Chapter 11
10. Perfect Competition, Chapter 12
11. Monopoly, Chapter 13
12. Externalities, Chapter 16

Test Dates:**Test 1: Thursday January 25****Test 2: Tuesday February 27****Test 3: Tuesday March 27****EXAM Date TBA**

Evaluation:

Unannounced In-Class Quizzes (8 @ 2% each)	16%
3 Tests @ 15% each See Dates Above	45%
Final Exam (Date: TBA)	<u>45%</u>
	106%

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.

If you are a student with a documented disability who anticipates needing accommodations in this course, please inform me after you meet [Kathy O'Rourke](mailto:kathy.ourourke@acadiau.ca) (902-585-1823) disability.access@acadiau.ca or [Abu Kamara](mailto:abu.kamara@acadiau.ca) (902-585-1291) abu.kamara@acadiau.ca in Disability Access Services, Student Resource Centre, lower floor of the Old SUB (Old Student Union Building).

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**.

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).

