

Course Outline

ECONOMICS 1013 P3 - MICROECONOMIC PRINCIPLES

Core Information:

TIME: Weekdays at 9:00am – Noon **CLASSROOM:** BAC 141

INSTRUCTOR: Dr. C. Burç Kayahan

OFFICE LOCATION: BAC340

OFFICE TEL: (902) 585 14 92

EMAIL ADDRESS: ckayahan@acadiau.ca

OFFICE HOURS: Weekdays: 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, 9th Edition, Pearson Education Canada, 2015, ISBN-10: 0321931181
- Departmental Workbook (2017): Available for purchase at the Departmental Office

Evaluation: Weekly Tests: 100%

1st Test (Weight: 30%): **Content:** Chapters 2, 3, 4 and 5 **Time/Date:** During the lecture (9am till noon) on Friday, May 11th

2nd Test (Weight: 30%): **Content:** Chapters 6, 7, 16 and 17 **Time/Date:** During the lecture (9am till noon) on Friday, May 18th

3rd Test (Weight: 40%): **Content:** Chapters 11, 12, and 13 **Time/Date:** During the lecture (9am till noon) on Friday, May 25th

There will be NO make-up exams for missed tests. If you are unable to write a test 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 eligible cases will be added towards the rest of the exams.

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 regularly and in an 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 58 of the 2017-18 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 offences (see "Academic Ethics" section above).

Reading List:

WEEK #1

1. **The Economic Problem**, Chapter 2
2. **Demand and Supply**, Chapter 3.
3. **Elasticity**, Chapter 4.
4. **Efficiency and Equity**, Chapter 5.

WEEK #2

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.

WEEK #2

10. **Output and Costs**, Chapter 11
11. **Perfect Competition**, Chapter 12
12. **Monopoly**, Chapter 13