

**Introduction to Microeconomics
1104F**

**Cristina Blanco-Perez
Winter, 2020**

COURSE OUTLINE

Class schedule: Monday, 11:30AM - 12:50PM
Thursday, 1:00PM - 2:20PM
FSS 2005

Professor's office hours: Wednesdays, 9:30AM – 11:00AM
FSS 9057

E-mail: cblancop@uottawa.ca

Always include your full name and course code with your message in order to receive a reply. Any questions sent by email should receive a response within two business days or during the following class if taken place within the 48 hours following receipt of the email. Note that the professor reserves the right not to answer an email if the level of language used is inadequate.

OFFICIAL COURSE DESCRIPTION

Nature and scope of economics. Scarcity and choice. Market mechanism. Demand and supply curves. Shifts of demand and supply. Elasticity and determinants. Consumer behaviour. Nature of the firm and its basic decisions. Production functions. Total, average, and marginal cost curves. Price decision. Perfect competition. Monopoly. Price discrimination. Government regulation. Factor pricing. Case studies and applications. Comparative advantage.

GENERAL COURSE OBJECTIVES

The central objective is to master the standardized content of the course. We cover the basic tools that are employed in microeconomics at an elementary level, which rely heavily on graphical analysis and models based on logical reasoning. I seek to expose students to the microeconomic approach to thinking about economic issues and problems. I hope to instill in students' minds some economic instincts and reflexes when faced with economic issues and problems, which happen to be numerous. The students should develop a systematic framework in this situation

that correctly synthesizes the basic principles of microeconomics. How can one explain the economic behavior that underlies so much of the economic phenomena that we do observe in the real world and that do affect us as we go about our daily lives? It boils down to about 15 basic concepts.

SPECIFIC COURSE OBJECTIVES

- Students should become more proficient in conducting and interpreting graphical analysis and very basic quantitative analysis.
- Students should also gain some descriptive and institutional knowledge about the Canadian economy

TEACHING METHODS

This is a very large class. The course is presented in a lecture format, and students will be asked to participate in posing and answering questions.

Although slides will be provided, students should engage in active note-making, as well as reading the textbook.

There will be on-line hand in assignments using the learning tool called Connect (needs to be bought with the book, more information below).

The rest of the material of the course (slides, syllabus, and other information) is available on BrightSpace (<http://www.uottawa.ca>, virtual campus, ECO1104F).

You are not allowed to copy material from the course's Virtual Campus website and re-post it on other websites. It is for your personal use only while you are enrolled in the course.

I acknowledge that the list of topics covered in this course is very ambitious given that there are only 24 sessions of which 2 are allocated for evaluations. **Therefore, you will have to learn some of the content on your own without the benefit of a class presentation.**

The work requirements are fairly heavy, but it is the responsibility of the students to perform them in timely fashion. For most students, I would recommend studying about 5 hours per week, not including the class time. Just as importantly, I advise you to study at least once per week, because postponing all your studying until the night before the exam always yields disappointing results.

ASSESSMENT METHODS

The following table shows the different components of the final grade:

Components of Final Mark

Evaluation format	Weight	Date
First midterm exam	20 or 25 %	February 6 th
Second midterm exam	20 or 25 %	March 12 th
Assignments	20 %	

Final exam	35 %	Exam Period (April 7 th to 24 th)
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Exams

The midterm exams cover the material covered in class until the date of the midterm exam. They consist of problems and short answer questions. Your midterm with the highest mark is worth 25% and the midterm with the lowest mark is worth 20%. There will be a ten days period after the grade is posted to ask for the midterm to be re-graded. To do that you will need to follow the instructions which will be posted on Brightspace.

The final exam consists of multiple-choice questions only. Only the final examination is cumulative. The weight of the final exam is 35% of the final grade.

The deadline for dropping a course is **March 20th, 2020**; the first midterm exam (at least) will be graded by then.

Deferred marks: Absences from exams will be penalized. Exceptions are made only for illness or other serious situations. The Faculty reserves the right to accept or refuse the reason. Conflicts due to travel, jobs, or any misreading of the examination timetable are not acceptable reasons. Absences from exams which are not excused will result in a mark of zero for the exam.

Students who are excused for missing an exam will be required to write a deferred exam, except where the professor offers a re-weighting scheme which applies to the student's case. Professors may decline to offer a deferred exam and instead re-weight the remaining pieces of work only if (i) the re-weighted scheme is indicated on the syllabus and (ii) it respects both the 25 percent rule and the final exam rule.

"Request for a deferred mark" forms must be completed for both midterms and final exams. The form can be obtained at <https://socialsciences.uottawa.ca/students/undergraduate-forms>. Once completed, the form with supporting documentation (ex. medical certificate) will automatically be sent to the academic unit which offers the course. The request must be completed within five working days of the exam and must respect all the conditions of Academic Regulation I9.5 (<https://www.uottawa.ca/administration-and-governance/academic-regulation-9-evaluation-of-student-learning>). The date of the deferred final exam is **May 5th, 2020 at 8:30AM**.

Absence for any other serious reason must be justified in writing, to the academic assistants of the Faculty, within five business days following the date of the exam or submission of an assignment. The Faculty reserves the right to accept or refuse the reason. Reasons such as travel, jobs, or any misreading of the examination timetable are not acceptable.

There will be no make-up midterm exams. In the event that a student misses a midterm and the request for a deferred mark is accepted, the weight of the final exam will be increased by 20%. The final exam would thus be worth 55% and the other midterm 25%.

Assignments from Connect

On-line exercises in *Connect* called '**chapter assignments for marks**' (more information in section Bibliography). There is one for each chapter, but they are of different lengths. The assignments will be activated in connect once we finish to cover the chapter in class. This component of the course will count for 20% of your course grade. Late submission is not accepted. No assignments will be accepted afterwards, and it will result in a mark of zero for the assignment.

The final grade of this component is (the sum of the percentage obtained in every assignment (average of the two attempts) minus the percentage obtained in the assignment with the lowest percentage) divided by the (total number assignments – 1). In some sense, this means that you can miss one assignment without a valid excuse.

If one of the on-line assignments is not submitted on time, you must bring me in person a medical excuse (or another legitimate excuse, see deferred exams) within five days at the latest. This legitimate excuse must not be only for the day of the due date. If the excuse is accepted, the due date of the assignment will be extended. If an online assignment is not submitted on time and a legitimate excuse is not provided (or accepted), it will result in a mark of zero for the assignment.

SCHEDULE

Course Outline

- 0. Introduction
- Chapter 1: Economics and life
- Chapter 2: Specialization and Exchange (and Appendix A)
- Chapter 3: Markets (and Appendix B)
- Chapter 4: Elasticity (and Appendix C)

First midterm exam: February 6th

- Chapter 5: Efficiency
- Chapter 6: Government Intervention
- Chapter 7: Consumer Behaviour
- Chapter 12: The cost of production

Second midterm exam: March 12th

- Chapter 13: Perfect Competition
- Chapter 14: Monopoly
- Chapter 17: International Trade
- Chapter 18: Externalities
- Chapter 19: Public Goods and Common Resources
- Chapter 20: Taxation and Public Budget

*The previous schedule is an approximation. The topics covered every week may vary depending on the course progress.

BIBLIOGRAPHY

Textbook: Microeconomics: Custom 1st Canadian edition, by Karlan, Morduch, Alam, and Wong. The study guide is accessible through the on-line platform called Connect. There is no hard-copy version of the study guide.

Accessory: This platform is called *Connect*, for which you must register for access via a user code. It contains different components, all of which are highly inter-active. For each chapter, there is one component called **'chapter assignments for marks', which consists of an exercise/quiz that you must do.** These problems and applications contained within appear at the end of each chapter in the textbook. The next component is called **'practice assignments'**, which in turn consists of two parts. One involves multiple choice questions, while the other contains other

exercises that are found at the end of each chapter. Your score for this component is not recorded, and it does not count. Another practice component is called 'math review' that includes practice exercises from the appendixes covered in this course. Again, your score for this component is not recorded, and it does not count. The last component is called the 'smartbook'. This particular tool is adopted to follow the E-book page by page. It highlights the major points, and gives the reader dozens of quick 'knowledge check' questions that are associated with the highlights. These yes/no and multiple-choice questions do not count.

The primary motivation in adding this accessory to the course requirements is to discourage you from the tempting yet self-destructive practice of falling five weeks behind in class, a dangerous tendency that at typically about one-third of the students who take this course exhibit.

The courseweb, **BrightSpace**, which you can find on <https://www.uottawa.ca/en/students>, and then click on 'virtual campus', contains the following components:

- Syllabus
- PowerPoint slides
- A mark look-up function (exam grades)
- Announcements
- Discussion forum
- Other relevant information

OTHER CONSIDERATIONS

- You are strongly encouraged (although not required) to attend all lectures.
- If you come:
 - Arrive on time for lectures
 - Leave the room quietly
 - Be quiet in class (respect others)
 - Turn off the phone
 - You can use computer for note taking. It's up to you to decide what to do you with your computer (but do not forget the opportunity cost of your time!), except disturbing your classmates or myself.
 - I will be tolerant if things are going smoothly
- There is no discussion about grades. Grading is not a bargaining process. Remember that grades are a certification of your learning!
- Avoid sending emails asking for a grade improvement.
- I do not answer emails asking for information that is posted on Brightspace or explained in class.
- Late submissions are not accepted even if it is just few minutes. Avoid asking for an extension without a legitimate excuse.

Policy on class attendance, language quality and late submissions

Class attendance is necessary to successfully complete this course.

You will also be judged on your writing abilities. It is recommended to take the appropriate measures to avoid mistakes such as spelling, syntax, punctuation, inappropriate use of terms, etc. You may be penalized up to 15%, to the professor's discretion.

Late submissions are not tolerated. Exceptions are made only for illness or other serious situations deemed as such by the professor. *There will be a penalty for late submissions.* University regulations require all absences from exams and all late submissions due to illness to be supported by a medical certificate.

We suggest that you advise your professor as early as possible if a religious holiday or a religious event will force you to be absent during an evaluation.

The University of Ottawa does not tolerate any form of sexual violence. Sexual violence refers to any act of a sexual nature committed without consent, such as rape, sexual harassment or online harassment. The University, as well as student and employee associations, offers a full range of resources and services allowing members of our community to receive information and confidential assistance and providing for a procedure to report an incident or make a complaint. For more information, visit www.uOttawa.ca/sexual-violence-support-and-prevention

Resources for you

FACULTY MENTORING CENTRE - <http://socialsciences.uottawa.ca/mentoring>

The goal of the Mentoring Centre is to help students with their academic and social well-being during their time at the University of Ottawa. Regardless of where a student stands academically, or how far along they are in completing their degree, the Mentoring Centre is there to help students continue on their path to success.

A student may choose to visit the Mentoring Centre for very different reasons. Younger students may wish to talk to their older peers to gain insight into programs and services offered by the University, while older student may simply want to brush up on study and time management skills or learn about programs and services for students nearing the end of their degree.

In all, the Mentoring Centre offers a place for students to talk about concerns and problems that they might have in any facet of their lives. While students are able to voice their concerns and problems without fear of judgment, mentors can garner further insight in issues unique to students and find a more practical solution to better improve the services that the Faculty of Social Sciences offers, as well as the services offered by the University of Ottawa.

ACADEMIC WRITING HELP CENTRE - <http://www.sass.uottawa.ca/writing/>

At the AWHC you will learn how to identify, correct and ultimately avoid errors in your writing and become an autonomous writer. In working with our Writing Advisors, you will be able to acquire the abilities, strategies and writing tools that will enable you to:

- **Master the written language of your choice**
- **Expand your critical thinking abilities**

- **Develop your argumentation skills**
- **Learn what the expectations are for academic writing**

COUNSELLING AND COACHING - <http://sass.uottawa.ca/en/personal>

There are many reasons to take advantage of the Counselling Service. We offer:

- Personal counselling
- Career counselling
- Study skills counselling

HUMAN RIGHTS OFFICE - <https://www.uottawa.ca/respect/en>

Mandate:

To provide leadership in the creation, implementation and evaluation of policies, procedures and practices on diversity, inclusion, equity, accessibility and the prevention of harassment and discrimination.

Contact information:

1 Stewart St. (Main Floor – Room 121) - Tel.: 613-562-5222 / Email: respect@uOttawa.ca

ACADEMIC ACCOMMODATIONS - <http://sass.uottawa.ca/en/access>

The University has always strived to meet the needs of individuals with learning disabilities or with other temporary or permanent functional disabilities (hearing/visual impairments, sustained health issues, mental health problems), and the campus community works collaboratively so that you can develop and maintain your autonomy, as well as reach your full potential throughout your studies. You can call on a wide range of services and resources, all provided with expertise, professionalism and confidentiality.

If barriers are preventing you from integrating into university life and you need adaptive measures to progress (physical setting, arrangements for exams, learning strategies, etc.), contact the Access Service right away:

- in person in [our office](#)
- online
- by phone at 613-562-5976

Deadlines for submitting requests for adaptive measures during exams

- midterms, tests, deferred exams: seven business days before the exam, test or other written evaluation (excluding the day of the exam itself)
- final exams:
 - November 15 for the fall session
 - March 15 for the winter session
 - Seven business days before the date of the exam for the spring/summer session (excluding the day of the exam itself).

CAREER DEVELOPMENT CENTRE - <http://www.sass.uottawa.ca/careers/>

Career Development Centre offers various services and resources in career development to enable you to recognize and enhance the employability skills you need in today's world of work.

STUDENT RESOURCES CENTRES - <http://www.communitylife.uottawa.ca/en/resources.php>

The Student Resources Centres aim to fulfill all sorts of student needs.

Beware of Academic Fraud!

Academic fraud is an act committed by a student to distort the marking of assignments, tests, examinations, and other forms of academic evaluation. Academic fraud is neither accepted nor tolerated by the University. Anyone found guilty of academic fraud is liable to severe academic sanctions.

Here are a few examples of academic fraud:

- engaging in any form of plagiarism or cheating;
- presenting falsified research data;
- handing in an assignment that was not authored, in whole or in part, by the student;
- submitting the same assignment in more than one course, without the written consent of the professors concerned.

In recent years, the development of the Internet has made it much easier to identify academic plagiarism. The tools available to your professors allow them to trace the exact origin of a text on the Web, using just a few words.

In cases where students are unsure whether they are at fault, it is their responsibility to consult the *“Writing and Style Guide for University Papers and Assignments.”* It can be found at: <http://socialsciences.uottawa.ca/undergraduate/writing-style-guide>

Persons who have committed or attempted to commit (or have been accomplices to) academic fraud will be penalized. Here are some examples of the academic sanctions, which can be imposed:

- a grade of “F” for the assignment or course in question;
- an additional program requirement of between 3 and 30 credits;
- suspension or expulsion from the Faculty.

For more information, refer to the *Student’s Guide to Academic Integrity*:

<http://www.uottawa.ca/vice-president-academic/sites/www.uottawa.ca.vice-president-academic/files/academic-integrity-students-guide.pdf>

and Academic Integrity Website (Office of the Vice-President Academic and Provost)

<http://web5.uottawa.ca/mcs-smc/academicintegrity/home.php>