

University of Toronto Mississauga  
Department of Economics

# ECO100Y5

Principles of Economics  
Summer 2016

## Preliminaries

1. This is a survey course with emphasis on the basic concepts and techniques of macro and micro economic theory. In the first term we consider Adam Smith's theory of the invisible hand. This theory describes how market-based prices act to coordinate the activities of households, firms and government. In the second term we examine a macroeconomic theory owing to John Maynard Keynes. His theory suggests a role for government policy in the active management of our economy. [SSc 48L, 24T]
2. Our curriculum fulfills accreditation requirements for the CPA Ontario Professional Education Program and the CFA learning objectives for Economics. A grade of 63% with CGPA 2.5 or 67% is required in this course if you wish to continue your studies in Economics. Specialist programs have higher requirements.
3. The course is led by Lee Bailey, Associate Professor Teaching Stream UTM Economics. His office hours are 12:30 to 1:30 Monday to Thursday in Kaneff 114. The Economics Aid Centre, located in Kaneff 114, is staffed by our teaching assistants: Jiajia, Cathleen, Laureen, Misaki and Fraser. Their office hours will be posted on Blackboard.

## Registration

4. Our textbook is Christopher Ragan's *Microeconomics* and *Macroeconomics 15<sup>th</sup> Canadian edition*. Pearson Education 2016. ISBN 978-0-13-391043-8 and 978-0-13-391044-5.

Module	Readings (15 <sup>th</sup> Edition)	Readings (14 <sup>th</sup> Edition)	Test Dates
<b>Markets (5 lectures)</b>	1, 3, 4, 5	1, 3, 4, 5	May 26
<b>Microeconomics (5 lectures)</b>	6, 7, 8, 9, 12	6, 7, 8, 9, 12	June 16
<b>Macroeconomics (5 lectures)</b>	19, 20, 25, 14	19, 20, 26, 13	July 21
<b>Policy (6 lectures)</b>	21-24, 26-28, 34	21-24, 27-29, 35	Exam only

5. Register your online study module at [myL&A BandMastering](#). Course IDs for microeconomics is bailey31205. Please use your real name and university email address. Your MEL code from September 2015 may still be valid. Contact MEL online customer support.
6. Purchase an *I>Clicker* and register your clicker at [iclicker.com](#). Register again even if you registered before. Web-based voting is not supported in this class. Please use your UTORid as your student ID not your student number. Bring your *i>Clicker* to every class.
7. Please bring your laptop. There will be graded laptop exercises nearly every class. The library has short-term laptop loans at the main circulation desk.

## Assessment

8. Grades are to be assessed on the basis of 3 term tests that are worth 10 percent each, an examination worth 40 percent with quizzes worth 30 percent.
9. Term tests are 60-minutes in duration and are to be held in the classroom. Writing begins at 9:10 a.m. Please do not leave early or arrive late. Tests can be written in dark pencil. TI30 series calculators are allowed. No other aids. No scrap paper. T-Cards required. There are no lectures on term test days.
10. The examination is 2 hours in duration. The exam is cumulative. Exams can be written in dark pencil. TI30 series calculators are allowed. No other aids. No scrap paper. T-Cards required.
11. Written requests for regrading of term tests are to be submitted to Mrs. Amber Shoebridge in Room KN 3274. A written request for regrading must justify, citing specific references in the textbook, where extra marks are warranted. Regrading involves the whole test. Your marks may increase, decrease or stay the same. Students have up to one month to submit these requests.
12. When absent from a term test (1) complete the Special Request Application within 24 hours of the test at [https:// app.utm.utoronto.ca/ SpecialRequest](https://app.utm.utoronto.ca/SpecialRequest) and (2) submit appropriate documentation to Mrs. Amber Shoebridge in Room KN 3274 within 1 week of the missed test. In the event of medical leave the [\*Verification of Student Illness or Injury\*](#) must be used. For all other leave, a typed letter and supporting documentation should be provided. Please write “ECO100 Bailey” on all documentation submitted to the Department of Economics. If these terms are met, zero grades on ONE test will be proxied using material from the corresponding section of the final examination.
13. Missed quizzes cannot be made up.

## Policies

14. The Governing Council of the University of Toronto has adopted a [\*Code of Academic Behaviour\*](#) and a [\*Code of Student Conduct\*](#). These documents define the behavior that is expected from members of the university community. Please comply. Minor mistakes have major consequences under these codes.
15. The University of Toronto is committed to equity and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect. As a course instructor, I will neither condone nor tolerate behaviour that undermines the dignity or self-esteem of any individual in this course and wish to be alerted to any attempt to create an intimidating or hostile environment. It is our collective responsibility to create a space that is inclusive and welcomes discussion. Discrimination, harassment and hate speech will not be tolerated.
16. If a student wishes to record, photograph, or otherwise reproduce lecture presentations, course notes or other similar materials provided by instructors, he or she must obtain the instructor's written consent beforehand. Otherwise all such reproduction is an infringement of copyright and is absolutely prohibited. In the case of private use by students with disabilities, the instructor's consent will not be unreasonably withheld. See: [\*Academic Calendar Copyright in Instructional Settings\*](#)

Best wishes for a successful summer