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# **DEPARTMENT OF** business and office administration

**COURSE OUTLINE – fall 2018**EC1010 A2 B2 VC - Introduction to Microeconomics – **3(3-0-0) ut 45 Hours for 15 Weeks**

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| **INSTRUCTOR:** | Dr. Chuntai Jin | **PHONE:** | (780) 539-2857 |
| **OFFICE:** | C309 | **E-MAIL:** | cjin@gprc.ab.ca |
| **OFFICE HOURS:** | Mondays & Wednesdays, 10:00-11:30AM | | |

## **CALENDAR DESCRIPTION:**

Students will examine how markets and governments determine which products are produced and how income is distributed in the Canadian economy. Topics include supply and demand, costs, perfect and imperfect competition.

## **PREREQUISITE(S)/COREQUISITE:**

None

## **REQUIRED TEXT/RESOURCE MATERIALS:**

Principles of Microeconomics, *9th Edition, McGraw-Hill Ryerson*. Sayre and Morris

<https://www.mheducation.ca/highereducation/products/9781259457388/connect+with+smartbook+online+access+for+principles+of+microeconomics/>

All students must have access to Connect. You must have an access code in order to gain access to the online resources. McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used book, you will have to purchase an access code separately.

## **DELIVERY MODE(S):** Classroom work will include lectures and discussions of required topics, selected problems, and cases. Students are expected to participate fully in their discussion and analysis. Textbook is used extensively in class, so make sure to bring the textbook with you for each class.

**COURSE OBJECTIVES:**

This course introduces students to the basic concepts and techniques of microeconomic analysis. Attention will be paid to the theory of supply and demand, concepts of elasticity and utility, efficiency implications in competitive and non-competitive markets, government intervention, and management of external benefits. Whenever possible, emphasis will be given to Canadian problems.

**LEARNING OUTCOMES:**

At the end of the course, students are expected to be able to apply microeconomic tools to the analysis of economic issues such as the minimum wage, welfare program, governmental subsidies and taxes. In addition, students should be able to understand the economic theory and terminology used to describe the behavior of individual firms and consumers.

**TRANSFERABILITY:**

EC 1010 is transferable to the following Alberta Colleges and Universities:

* [Athabasca University:  ECON 247 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=56260&SMode=S&GpId=30)
* Bow Valley College: MGMT 1401 (3)
* [Burman University:  ECON 101 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=58138&SMode=S&GpId=30)
* [Concordia University of Edmonton:  ECO 101 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=119721&SMode=S&GpId=30)
* [King's University, The:  ECON 203](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=136014&SMode=S&GpId=30) (3) or ECON 2xx (3)
* [MacEwan University:  ECON 101 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=123376&SMode=S&GpId=30)
* [Southern Alberta Institute of Technology:  ECON 1010 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=136189&SMode=S&GpId=30) or ECON 250 (3)
* [University of Alberta:  ECON 101 (3) or AUECO 101 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=135646&SMode=S&GpId=30)
* [University of Calgary:  ECON 201 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=59748&SMode=S&GpId=30)
* [University of Lethbridge:  ECON 1010 (3)](http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?step=6&SelAgr=60506&SMode=S&GpId=30)

**\*Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities**. Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

\*\* Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. **Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

## **EVALUATIONS:**

Assignments 10%

Quizzes 20%

Midterm exam 30%

Final exam 40%

## **GRADING CRITERIA:**

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

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| --- | --- | --- | --- | --- | --- | --- |
| **Alpha Grade** | **4-point Equivalent** | **Percentage Guidelines** |  | **Alpha Grade** | **4-point Equivalent** | **Percentage Guidelines** |
| A+ | 4.0 | 90-100 |  | C+ | 2.3 | 67-69 |
| A | 4.0 | 85-89 |  | C | 2.0 | 63-66 |
| A- | 3.7 | 80-84 |  | C- | 1.7 | 60-62 |
| B+ | 3.3 | 77-79 |  | D+ | 1.3 | 55-59 |
| B | 3.0 | 73-76 |  | D | 1.0 | 50-54 |
| B- | 2.7 | 70-72 |  | F | 0.0 | 00-49 |

**COURSE SCHEDULE/TENTATIVE TIMELINE:**

|  |  |  |
| --- | --- | --- |
| **Week** | **Topic** | **Required Reading** |
| 1 | Course outline |  |
| 2 | Scarcity, Choice and Technology | Chapter 1 |
| 3 | Demand and Supply: An Introduction | Chapter 2 |
| 4 | Demand and Supply: An Elaboration | Chapter 3 |
| 5 | Elasticity | Chapter 4 |
| 6 | Consumer Theory of Demand | Chapter 5 |
| 7 | The Firm and the Costs of Production | Chapter 6 |
| 8 | Costs in the Long Run | Chapter 7 |
| ***9*** | ***Midterm Exam*** | ***Chapter 1-7*** |
| 10 | Perfect Competition | Chapter 8 |
| 11 | Competitive Markets and Economic Efficiency | Chapter 9 |
| 12 | Monopoly | Chapter 10 |
| 13 | Imperfect Competition | Chapter 11 |
| 14 | The Factors of Production | Chapter 12 |
| 15 | International Trade | Chapter 13 |
|  | ***Final Exam*** | ***Chapter 1-13*** |

**STUDENT RESPONSIBILITIES:**

* **Participation:** Regular attendance is critical to success in this course. Should a student be unable to attend a class, it is the student’s responsibility to acquire the material missed and to complete the assigned readings, in-class work, and assigned homework.
* **Time Management:** Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in readings and exercises.
* **Cell Phones:** The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting during class is therefore prohibited. **Cell phones must be either turned off or set to silent mode during class.**
* **Recording: Photographing and/or recording course content is strictly prohibited.**

**STATEMENT ON PLAGIARISM AND CHEATING:**

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/>or the College Policy on Student Misconduct: Plagiarism and Cheating at http://www.gprc.ab.ca/about/administration/policies/

\*\*Note: all Academic and Administrative policies are available on the same page.

**STUDY & WEB RESOURCES:**

* Some course materials (course outline, lecture notes, quizzes, announcements, etc.) will be available on Moodle (*http:// moodle.gprc.ab.ca*). Students are responsible for checking Moodle regularly and downloading the lecture notes before each class.
* Assignments and quizzes will be available on Conncet.

**ASSIGNMENTS, QUIZZES AND EXAMS:**

* Students are expected to finish all assignments and quizzes. Due dates of all assignments and quizzes are available on Connect. **Late assignments and quizzes are NOT accepted.** Late assignments and missed quizzes and tests will result in a grade of zero unless prior arrangements have been made with the instructor.

**Assignments**

* There will 6 assignments throughout the semester. The best 5/6 will account for 10% of your final grade. Each assignment will be worth 2% of the student’s final grade, regardless of the length of the assignment. The student will have a maximum of 2 attempts at each assignment.
* The assignments will be marked immediately, and the student will receive their grade immediately. Corrections for the attempted assignment will be made available immediately for the student.
* All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed assignments.
* The assignments will be available to the student after the due date to use as a study tool for midterms and the final exam.

**Quizzes**

* There will be 12 quizzes throughout the semester. The best 10/12 will account for 20% of your final grade.
* Each quiz consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz.
* The quizzes will be marked immediately and the students will receive their grade immediately. Corrections for the attempted quiz will be made available to the students after the due date.
* All quizzes must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed quizzes.
* Once the quiz has been started, you must complete the entire quiz within the 60-minute time limit. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. It is imperative that the student has a reliable internet connection when attempting the quiz.
* The student will be given a maximum of two attempts at each chapter quiz.
* The quizzes will be available to the students after the due date to use as a study tool for midterm and the final exam.

**Exams**

* **Midterm exam** will be written upon the completion of Chapter 7. **Final exam** is cumulative and will be scheduled by the registrar’s office during December exam period. Plan to be here during that time.