



**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – FALL 2017**

**EC1010 Introduction to Microeconomics – 3(3-0-0) UT 45 Hours for 15 Weeks**

**INSTRUCTOR:** Dr. Chuntai Jin                      **PHONE:** (780) 539-2857  
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**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, 8<sup>th</sup> Edition, McGraw-Hill Ryerson. Sayre and Morris

**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)
- Bow Valley College: MGMT 1401 (3)
- Burman University: ECON 101 (3)
- Concordia University of Edmonton: ECO 101 (3)
- King's University, The: ECON 203 (3) or ECON 2xx (3)
- MacEwan University: ECON 101 (3)
- Southern Alberta Institute of Technology: ECON 1010 (3) or ECON 250 (3)
- University of Alberta: ECON 101 (3) or AUECO 101 (3)
- University of Calgary: ECON 201 (3)
- University of Lethbridge: ECON 1010 (3)

**\*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 (2) .....	10%
Moodle Quizzes (8/11) .....	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-**.

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:**

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
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
<b>9</b>	<b><i>Midterm Exam</i></b>	<b><i>Chapter 1-7</i></b>
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
	<b><i>Final Exam</i></b>	<b><i>Chapter 1-13</i></b>

## 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:** Recording (audio, image, video) is permitted only for individual study and **only with instructor approval prior to the recording being done.** Any other use of recording constitutes Non-academic Misconduct and will be dealt with in accordance with the Student Code of Conduct procedures.

## 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.

## EXAMS AND QUIZZES ON-LINE:

- Students are expected to finish all assignments and quizzes. Due dates of all assignments and quizzes are available on Moodle. **Late assignments 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.
- Each quiz on Moodle 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. Quizzes may only be taken once and require you to log in to the website under your own name

and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before the due date (available on Moodle) and from any location with internet access. However, all quizzes are to be done by **11:59PM** on the due dates. After this date they are turned off. Secure and reliable access is recommended and there is a **2-HOUR** limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz starts, you must complete the entire quiz within 2 hours. 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. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be  $10/20=50\%$  assuming all 10 questions completed were correct.

- **Midterm exam** will be written upon the completion of Chapter 7, costs in the long run. **Final exam** is cumulative and will be scheduled by the registrar's office during December exam period. Plan to be here during that time.