



## DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

### COURSE OUTLINE – Fall 2021

#### EC 2810 A2: Microeconomic Analysis I – 3 (3-0-0) UT 45 Hours for 15 Weeks

Grande Prairie Regional College respectfully acknowledges that we are located on Treaty 8 territory, the traditional homeland and gathering place for many diverse Indigenous peoples. We are honoured to be on the ancestral lands of the Cree, Dene/Beaver and Métis, whose histories, languages, and cultures continue to influence our vibrant community. We are grateful to have the opportunity to work, learn, and live on this land.

**INSTRUCTOR:** Dr. Chuntai Jin      **PHONE:** (780) 539-2857  
**OFFICE:** C309      **E-MAIL:** cjin@gprc.ab.ca  
**OFFICE HOURS:** Tuesdays & Thursdays, 1:00-2:30 PM via Zoom

#### CALENDAR DESCRIPTION:

The theory of consumer behavior, theory of production and cost, price and output determination under competition, monopoly and other market structures are presented.

#### PREREQUISITE(S)/COREQUISITE:

EC 1010

#### REQUIRED TEXT/RESOURCE MATERIALS:

Besanko, D., & Braeutigam, R. (2020) *Microeconomics, 6<sup>th</sup> Edition*, Wiley.

<https://www.wiley.com/en-ca/Microeconomics%2C+6th+Edition-p-9781119554936>

#### DELIVERY MODE(S):

High-flex - Students have the option of attending lectures in the classroom or participating remotely via zoom. **Please note that exams require GPRC onsite attendance.** Students who choose to attend remotely must have a computer with a webcam and reliable internet.

#### COURSE OBJECTIVES:

In this course, we will revisit several microeconomic topics that have been introduced in introductory microeconomics (EC 1010) but in a greater depth. This course introduces students to the intermediate concepts and techniques of microeconomic analysis. Attention will be paid to the theory of supply and demand; theory of consumer behavior; theory of production and cost; welfare analysis; price and output determination under different market structures.

## 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 welfare program, governmental subsidies and taxes in a greater depth. In addition, students should be able to use economic models (including supply and demand, models of the behavior of competitive and monopolistic firms, consumer optimization models) to analyze economic behavior and social issues.

## TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page

<http://www.transferalberta.ca>.

**\*\* 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 ( <i>available on D2L</i> ).....	10%
Quizzes ( <i>available on D2L</i> ) .....	20%
Term test 1 ( <i>Thursday, Oct 7</i> ).....	20%
Term test 2 ( <i>Tuesday, Nov 9</i> ).....	20%
Final exam ( <i>Dec 11-20, TBA</i> ) .....	30%

## GRADING CRITERIA: (The following criteria may be changed to suite the particular course/instructor)

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>Part</u>	<u>Week Beginning</u>	<u>Topic</u>	<u>Required Reading</u>
1	Aug 30	Introduction to Microeconomics	Chapter 1, 2
2	Sep 13	Consumer Theory	Chapter 3, 4, 5
		<b><i>Term Test 1 (Thursday, October 7)</i></b>	<b><i>Chapter 1-5</i></b>
3	Oct 18	Production and Cost Theory	Chapter 6, 7, 8
		<b><i>Term Test 2 (Tuesday, November 9)</i></b>	<b><i>Chapter 6-8</i></b>
4	Nov 15	Perfect Competition	Chapter 9, 10
5	Nov 29	Monopoly, Monopsony and Imperfect Competition	Chapter 11, 13

## STUDENT RESPONSIBILITIES:

**Attendance:** Students are expected to attend all scheduled lectures, either in class or via Zoom, arrive on time, and remain for the duration of the activities. If you are attending class via Zoom, you must remain on camera for the entire duration of the lecture. Arriving late and leaving early is disruptive to the entire class. Frequent tardiness may be treated as an absence. **Students with absences in excess of 6 classes may be refused permission to write the final exam.** For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.gprc.ab.ca/programs/grading-systems.html>

**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 required readings and exercises.

**Cell Phones:** The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting and talking on a cell phone during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of sight.

**Email:** Email is the preferred option to communicate with your instructor. **Email correspondence to your instructor must be sent from your GPRC student email account.** Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.

**Recording: Photographing and/or recording course content is strictly prohibited** unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

## 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 Calendar at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <https://www.gprc.ab.ca/about/administration/policies>

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

## ASSIGNMENTS, QUIZZES AND EXAMS:

Students are expected to finish all assignments and quizzes. Due dates of all assignments and quizzes are available on D2L. **Late/missed assignments and quizzes are NOT accepted and will result in a grade of zero.** All exams will be written as scheduled. **No rewrite/rescheduled exams will be given,** and **all missed exams will result in a grade of zero** unless there is an excusable absence and prior arrangements have been made with the instructor. If there is a legitimate reason of absence, the weighting of the missed midterm exam will be added to the final exam weighting.

### Assignments

- There will be 5 assignments available on *D2L* throughout the semester. Students are expected to complete all assignments. Each assignment is worth 2% of the final grade.
- All assignments must be submitted before the expiration of the pre-set due dates or the student will receive a mark of zero for any missed or late assignments.

### Quizzes

- There will be 10 quizzes available on *D2L* throughout the semester. The best 8/10 will account for 20% of the final grade.
- Each quiz consists of 20 multiple choice questions.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be marked immediately, and the students will receive their grade immediately.
- All quizzes must be completed before the expiration of the pre-set due dates or the student will receive a mark of zero for any missed quizzes.
- Once you start the quiz, you must complete the entire quiz within the one-hour 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.

### Exams

- **Term test 1** will be written upon the completion of chapter 5 and is scheduled for ***October 7.***
- **Term test 2** will be written upon the completion of chapter 8 and is scheduled for ***November 9.***
- **Final exam** will be scheduled by the registrar's office during December exam period.
- Students must come to college to write the three exams above.