

University of Guelph
Department of Economics and Finance
College of Management and Economics

Introductory Microeconomics
ECON*1050.01

Classes: TTh 8:30 to 9:50; War Mem Hall
Instructor: Dr. H. Brand
Email: brandh@uoguelph.ca
Office hours: TTh 10:00 – 12:00 AM

Winter 2012
MacKinnon 746.
Ext. 52357

Teaching Assistants
Parisa Mahboubi
Bing Han

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of class assignments, what to do when you cannot meet a course requirement and the drop date for this semester. To better understand these policies, visit:

<http://www.economics.uoguelph.ca/student-responsibilities.asp>

Course Objective

Market economies primarily rely upon the price system as a means of allocating resources. The objective of Introductory Microeconomics is to develop in students an understanding and appreciation of this price system. The course will survey the strengths and weaknesses of the market economy, as well as the successes and failures of government intervention in the market. Much of the course content is theoretical in nature. Once students have acquired facility in handling these analytical tools, attention will turn towards issues of public policy such as marketing boards, competition policy, environmental policy, and trade policy.

Course Structure

This is a traditional lecture course consisting of two meetings per week. It is expected of you to come to class prepared by having read the relevant textbook chapters. The course will require you to write two midterm exams, a final exam, and submit weekly assignments.

Required Course Material:

Textbooks and MyEconLab:

- (i) Michael Parkin and Robin Bade, (2009), *Microeconomics, Canada in the Global Environment*, 7th ed., Pearson Education Canada, ISBN-10: 0321678419. Purchased new, the textbook is bundled with an access code for **MyEconLab (MEL)**. If you purchase a used textbook, you will have to purchase a stand-alone access code for **MEL**. (An access code provides you access to the on-line assignments as well as an on-line copy of the textbook.) Purchase the text and MEL at a university bookstore, not on-line.
- (ii) Eveline Adomait and Richard Maranta, (2011), *Cocktail Party Economics: The Big Ideas and Scintillating Small Talk about Markets*, Pearson Publication Canada

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Note: The Government of Ontario requires that students be provided a no-extra-cost option for obtaining a course credit. If you do not wish to purchase a MEL access code you will not be able to do the on-line assignments and you must request in writing no later than January 16 (emailing Dr. Brand will do) to have the weight (10%) transferred to the final exam.

Evaluation:

Midterm Tests (50%)

- There will be two Midterm Tests in this course. The first will be held on **February 4, 2012**, and the second test will take place on **March 3, 2012**. The time of the tests will be from 1:00 PM to 3:00 PM. Please note that the mid-term test is on a Saturday. The location of the test will be posted on Courselink. The test will consist of mostly multiple-choice questions and a few short-answer questions.

Assignments (10%)

- There is one assignment per week, for a total of 12. Only the top 10 will count. Assignments will be completed on-line using MyEconLab software. There are 10 questions per assignment.
- Each assignment **MUST** be completed by its due date. Due dates are indicated in MyEconLab and in Courselink.
- You are allowed unlimited attempts per assignment and your grade is the highest of your attempts.
- All assignments are to be done individually (no group work). Please allow 24 hours for servicing of technical difficulties.
- Refer to Courselink for instructions about using MyEconLab.

Final Exam (40%)

- **April 10, 2012 2:30-4:30 pm.** The final exam will cover the entire course but more weight will be given to the material covered after the midterm test. It will consist of multiple-choice questions.

Office Hours:

By appointment: please email me or see me after class to make an appointment.

Administrative Issues

- **Final Exam Conflicts:** Any student who has a time conflict with the final examination may **not** register in this course.
- **Make up tests:** For students who have documented medical or compassionate reasons for missing the midterm, there will be a make-up test. Please check Courselink for details about the timing and location of make-up test.
- Use of pocket calculators, electronic or paper dictionaries and translators is prohibited in all tests and examinations for this course. If you do not understand the meaning of a word on a test or examination, please ask.
- Bring lead pencils and your student photo ID to the test and final examination.
- Test results and answer keys will be posted on Courselink.

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Course Outline and Class Schedule

We will cover Chapters 1- 16 of the textbook. The schedule for the course is posted on Courselink under “Content”. There you will find, for each week, the chapters you must read, and the assignment due dates.

Important Dates

Tests	
Midterm Test (I)	Saturday, February 4, 2012: 1 to 3 PM
Midterm Test (II)	Saturday March 3, 2012; 7 to 9 pm:
	Location will be posted on Courselink
Final Exam	Final Exam April 10, 2012. 2:30 – 4:30 PM. Location will be posted on WebAdvisor .
Assignments	
Assignment 1	Due Jan. 21 at 11:59 am
Assignment 2	Due Jan. 28 at 11:59 am
Assignment 3	Due Feb 4 at 11:59 am
Assignment 4	Due Feb. 11 at 11:59 am
Assignment 5	Due Feb. 18 at 11:59 am
Assignment 6	Due Feb. 25 at 11:59 am
Assignment 7	Due Mar. 3 at 11:59 am
Assignment 8	Due Mar. 10 at 11:59 am
Assignment 9	Due Mar. 17 at 11:59 am
Assignment 10	Due Mar. 24 at 11:59 am
Assignment 11	Due Mar. 31 at 11:59 am
Assignment 12	Due Apr. 7 at 11:59 am

Note: Assignments must be submitted before noon sharp on the Saturday following the week in which the topics are covered as shown in the table above. However, you should submit at least one or two attempts on a weekday preceding the Saturday as a contingency because you never know when your computer will freeze or the internet connection will be interrupted. Experience shows that these problems seem to happen only to people who are trying to submit an assignment at the last minute! Technical problems occurring in the 4 hours preceding the deadline will not be accepted as an excuse for not submitting an assignment.

You will be asked to complete an evaluation for this course sometime during the last two weeks of classes. The Department of Economics policy regarding the conduct and use of these evaluations can be found at:

<http://www.economics.uoguelph.ca/course-evaluation.asp>