

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

**ECON\*1050 (01, 03) Introductory Microeconomics**

**Fall 2011**

E. Adomait (Section 1 MWF 10:30 to 11:20 RozH 101)  
(Section 3 TTh 1 :00 to 2 :20 Wmem)

Email: [eadomait@uoguelph.ca](mailto:eadomait@uoguelph.ca)

MacKinnon 728  
Ext. 56343

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-policies.asp>

COURSE OUTLINE

**Synopsis**

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.

**Required Textbook:**

Michael Parkin and Robin Bade, *Microeconomics, Canada in the Global Environment*, 7<sup>th</sup> Ed. 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 **MyEconLab**. Note that an access code provides you an electronic copy of the textbook. For this fall only, the MEL product is bundled with a product called Peer Scholar at no extra cost. Peer Scholar is required for the writing assignments.

Eveline Adomait and Richard Maranta, *Cocktail Party Economics: The Big Ideas and Scintillating Small Talk about Markets*

## **Evaluation:**

### **Midterm Test (25 percent)**

- **Saturday October 22<sup>nd</sup> from 1:00 to 3:00 pm.** The test will consist of mostly multiple-choice questions and a few short-answer questions.

### **In-class Quizzes (15 percent)**

- There are two quizzes (short answer questions) worth 7.5% each held during the weeks of October 3<sup>rd</sup> and November 14<sup>th</sup>.

### **Final Exam (40 percent)**

Dec. 13<sup>th</sup>, 11:30-1:30 pm. The multiple choice final exam will cover the entire course but more weight will be given to the material covered after the midterm test.

### **MEL Assignments (10 percent)**

- 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. Thus, you should try to get perfect on these assignments to be adequately prepared for exams.
- 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.

### **Peer Scholar Writing Assignments (10 percent)**

You will be required to complete 4 writing assignments online. These assignments include an initial writing piece (approximately 300 words) and a peer assessment of 5 other assignments. Each assignment must be completed by the due date. Due dates are indicated in Courselink and on this outline.

If any part of an assignment is missed (initial post or the peer assessment), you will be assigned a short essay (450 words) for each part missed. (If both parts are missing this will be 900 words.)

### **Office Hours: Information available on Courselink**

### **Administrative Issues**

- **Final Exam Conflicts:** Any student who has a time conflict with the final examination may **not** register in this course.
- 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.
- Midterm results and answer keys will be posted on Courselink.
- There will be a make up test for students who have documented medical or compassionate reasons (this includes emails from varsity coaches) for missing the

midterm. Please check Courselink for details. If the makeup is not written, the weight is shifted to the second in-class quiz (5%) and the final (20%). There are no make up MEL assignments (remember 2 can be dropped without penalty). For any missed in-class quizzes, there will be a make up quiz in the week following the second quiz. If you miss both quizzes you will be given enough time to write both make up quizzes.

- *Note: The Government of Ontario requires that students be provided a no-extra-cost option for obtaining a course credit. Therefore, if you do not wish to purchase the textbooks, you can use the textbooks on reserve in the library. If you do not wish to purchase a MEL--Peer Scholar access code, you will not be able to do the on-line assignments and you must request in writing no later than September 16 (emailing Prof Adomait will do) to have 10% shifted to the final exam and 10% to a 3000 word essay due November 24<sup>th</sup> by 4:30 pm.*

### Course Outline, Required Textbook Reading and MyEconLab due dates:

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.

### Important Dates

<b>Tests and Quizzes</b>	
Quiz 1	Week of October 3 <sup>rd</sup> (Thursday or Friday) in class
Midterm Test	Saturday October 22: 1 to 3 pm Location posted on Courselink
Quiz 2	Week of November 14 <sup>th</sup> (Thursday or Friday) in class
Final Exam	December 13 11:30 am to 1:30 pm. Location will be posted on WebAdvisor
<b>Assignments</b>	
Assignment 1	Due Sept 17 at 11:59 am (before <b>noon</b> )
Peer Scholar initial	Due Sept 20 at 11:45 pm (before <b>midnight</b> )
Peer Scholar access	Due Sept 22 at 11:45 pm
Assignment 2	Due Sept 24 at 11:59 am
Assignment 3	Due Oct 1 at 11:59 am
Assignment 4	Due Oct 8 at 11:59 am
Peer Scholar initial	Due Oct 11 at 11:45 pm
Peer Scholar access	Due Oct 13 at 11:45 pm
Assignment 5	Due Oct 15 at 11:59 am
Assignment 6	Due Oct 22 at 11:59 am
Assignment 7	Due Oct 29 at 11:59 am
Assignment 8	Due Nov 5 at 11:59 am
Peer Scholar initial	Due Nov 8 at 11:45 pm
Peer Scholar access	Due Nov 10 at 11:45 pm
Assignment 9	Due Nov 12 at 11:59 am
Assignment 10	Due Nov 19 at 11:59 am
Peer Scholar resubmit	Due Nov 22 at 11:45 pm
Peer Scholar access	Due Nov 24 at 11:45 pm
Assignment 11	Due Nov 26 at 11:59 am
Assignment 12	Due Dec 3 at 11:59 am

**Note: MEL** Assignments must be submitted by 11:59 am (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.

**Peer Scholar Assignments are based on Cocktail Party Economics**

Assignments are due on Tuesdays and Thursdays in the same week at 11:45 pm.

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>