A. Introduction

This is the first part of a two-part course that provides an introduction to the field of economics, covering microeconomics and macroeconomics. It focuses on economic principles and concepts as well as applications. Economic analysis is applied to a variety of contemporary issues, such as, trade and globalization; supply and pricing shocks and their economic implications; the causes of and policy remedies related to environment degradation; and, taxation and who bears the burden.

B. Prerequisites and Preclusions

No prerequisites. Precludes additional credit for ECON 1001, ECON 1002, and FYSM 1003.

A grade of C- or higher is required to qualify for ECON/MATH 1402, ECON 2009, ECON 2020, ECON 2102, ECON 3001, and ECON 3706. DEF (erred final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

Students need to register for both terms of ECON 1000 D and also for one of the associated tutorials/discussion groups (in each term) which will be led by a Teaching Assistant.

C. Required Texts

Mankiw, Kneebone, and McKenzie (MKM), Principles of Microeconomics together with Student Study Guide, and MKM, Principles of Macroeconomics together with Student Study Guide. Both texts are 7th Canadian editions and are available at the University Bookstore.

D. Evaluation

The final grade in the course will be determined as follows:

Fall Term

Weekly assignments: 10%
Tutorial assignments/problems: 5%
Mid-term examination: 10% – October 19, 2017.
December examination: 25% – between Dec. 10 and 22, 2017 - scheduled by the University.
Students who can document a compelling reason for missing a mid-term exam will be excused and their final grade will be based on their performance in the rest of the half-course—i.e., the weight of each of the remaining evaluation instruments in the associated term will rise by a factor of 10/8 (e.g. the end-of-term examination weight will become $25\% \times \frac{10}{8} = 31.25\%$. Students must inform the instructor of such an absence in advance, if possible.

Students who are unable to write the December examination may be eligible to write a deferred December examination, which will be held in the Winter term in January 2018. Permission will be granted to do so upon receipt of a compelling, documented reason for missing the exam in December. The granting of a deferred December exam will be at the sole discretion of the instructor. Students must notify the instructor by e-mail within five days following the exam in December as to why they were not able to write it and to express their willingness to write a deferred December exam.

No course grades are final until approved by the Faculty Dean. Note also that course grades may be scaled upwards or downwards in a rank-preserving manner to better fit the relevant departmental distributional norm. Application to write a deferred final examination must be made at the Registrar’s Office.

E. **Weekly Assignments**

Assignments are very important in learning economics and in reinforcing the material covered in class. This course will have weekly assignments that will be offered via CuLearn.

F. **Weekly Tutorials/Discussion Groups**

Students are required to attend and actively participate in the weekly tutorials/discussion groups in which they are registered. Each tutorial session will focus on solving problems - this is important in learning economics. Important: some of the problems that students work on during the tutorials will be evaluated and will contribute to the final course grade.

G. **Course Sharing Websites**

Please note that student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

H. **Academic Accommodation Requests**

Students with disabilities requiring academic accommodations in the course need to contact a coordinator at the Paul Menton Centre to complete the necessary letters of accommodation. After registering with the PMC, students much make an appointment to meet and discuss their needs with the instructor at least two weeks prior to the first mid-term examination.

I. **Statement on Plagiarism**

Please be aware that plagiarism is a serious offence at Carleton and should be recognized and avoided. For example, simply copying someone’s assignment whether in whole or in part can be considered as
J. Course Outline

2017 FALL

Part 1: Microeconomics

I. Introduction
Chapter 1: Ten Principles of Economics
Chapter 2: Thinking like an Economist
Chapter 3: Interdependence and the Gains from Trade

II. Supply and Demand I: How Markets Work
Chapter 4: The Market Forces of Supply and Demand
Chapter 5: Elasticity and Its Application
Chapter 6: Supply, Demand and Government Policies

III. Supply and Demand II: Markets and Welfare
Chapter 7: Consumers, Producers and the Efficiency of Markets
Chapter 8: Application: The Costs of Taxation
Chapter 9: Application: International Trade

IV. The Economics of the Public Sector
Chapter 10: Externalities
Chapter 11: Public Goods and Common Resources
Chapter 12: The Design of the Tax System

V. Firm Behaviour and the Organization of Industry
Chapter 13: The Costs of Production
Chapter 14: Firms in Competitive Markets
Chapter 15: Monopoly
Chapter 16: Oligopoly
Chapter 17: Monopolistic Competition

VI. The Economics of Labour Markets
Chapter 18: The Markets for the Factors of Production
Chapter 20: Income Inequality and Poverty

VII. Topics for Further Study
Chapter 22: Frontiers of Microeconomics