



**Carleton University Department of Economics**

Fall 2024

**ECON 1001D**

**Introduction to Microeconomics**

**The Instructor**

**Instructor:** Troy Joseph  
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**Office Hours:** Mondays, 5:00-6:00 p.m., Loeb B840

**The Course**

**Course Location/Delivery:** In-person  
**Course Day and Time:** Mondays, 6:05 – 8:55pm

**TAs:** TBD  
**Email Address:** TBD

**Office Location:** TBD  
**Office Hours:** TBD

**Brightspace Course Page:** [Link to Brightspace Course Webpage](#)

**Course Description**

The study of economics is premised on the observation that human wants (all the goods, services, and conditions of life that people desire) exceed the resources available to satisfy them. Economics explores how limited resources are allocated among alternative uses to satisfy competing demands. Many current issues have their roots in the problem of using scarce resources efficiently. Topical issues in economics include how to foster a competitive and innovative business environment, the impacts of production activities on the natural environment, and inequities in society's distribution of income.

**Learning Outcomes**

This course provides an introduction to Microeconomics in which will develop principles useful for analyzing issues in the business environment with economic dimensions. We first develop a framework in which we can assess the well being of producers and consumers and then focus on issues such as efficient versus inefficient resource use, how the economy would perform if left to private incentives, and how public policy can help achieve desirable outcomes.

### Preclusions and Prerequisites

This section for BUSI students only. ECON 1001 precludes additional credit for ECON 1000 and FYSM 1003. A grade of C- or higher is required to qualify for ECON/MATH 1402, ECON 2009, ECON 2020, and ECON 3001. 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.

### Course Calendar

Class	Chapters	Topic	Assignments
Sept 9	1	Four Core Principles of Economics	<b>Assignment 1</b>
Sept 16	2 3	Demand and Consumer Choice Supply and Producer Choice	Chapters 1-3 <b>Due: Sept 22</b>
Sept 23	4 5	Equilibrium: Where Supply Meets Demand Elasticity: Measuring Responsiveness	<b>Assignment 2</b> Chapters 4-7 <b>Due: Oct 6</b>
Sept 30	6 7	Taxes, Price Controls and Quantity Regulations Welfare Economics: Market Efficiency and Failure	
Oct 7	<b>Midterm Examination</b> Covers Classes 1-4 / chapters 1 -7 2-hour in-person exam, 6:05-8:05pm		
Oct 28	8 9	Gains from Trade and Comparative Advantage International Trade	<b>Assignment 3</b> Chapters 8-10 <b>Due: Nov 10</b>
Nov 4	10	Externalities and Public Goods	
Nov 11	14	Market Structure and Degrees of Market Power	<b>Assignment 4</b>
Nov 18	15	Entry, Exit and Long-run Profitability	Chapters 14-16 <b>Due: Dec 1</b>
Nov 25	16	Price Discrimination and Sophisticated Pricing Strategies	
Dec 2	17 18	Economics of Strategic Management Game Theory and Strategic choices	<b>Assignment 5</b> Chapters 17-18 <b>Due: Dec 8</b>
Dec 9-21	<b>In-person Final Exam</b> Date, time and location to be announced by end of day Oct 11 at: <a href="http://www.carleton.ca/ses">www.carleton.ca/ses</a>		

## Textbooks and Readings

### Texts

This course uses *Principles of Microeconomics (Canadian Edition)* by Milligan, Oreopoulos, Stevenson and Wolfers (2023) and the associated learning and assignment tools provided through Achieve. Access to the electronic version of the textbook and all course resources can be purchased via the textbook publisher's website at a discounted price for Carleton students of \$67.99. Instructions for purchasing at this price are available on Brightspace. Hardcopies of the course textbook and access to all course resources can be purchased as a package via the Carleton University bookstore. Please be aware that a used copy of the textbook, or hardcopy purchased outside the University bookstore, will almost certainly not come with a valid Achieve code. Access to Achieve is required to complete weekly assignments which contributes to your overall grade.

## Evaluation

Assignment/Test	Date	Chapters Covered	Percentage of Grade
Assignment 1	Sept 22	1 – 3	5%
Assignment 2	Oct 6	4 – 7	5%
Midterm	Oct 7	1 – 7	25%
Assignment 3	Nov 10	8 – 10	5%
Assignment 4	Dec 1	14 – 16	5%
Assignment 5	Dec 8	17 – 18	5%
Final Exam	Dec Exam Period	To be determined	40%
Engagement Exercises			10%
			<b>Total: 100%</b>

### Information About Assignments

Assignments apply the material and techniques covered in the classes and textbook. They are to be completed online using the Achieve package which accompanies the course textbook.

### Engagement Exercises

The course grade for engagement exercises will be based on completion of weekly online practice exercises.

### Late Policies and Extensions for Term Work

Late Penalty: Class members take responsibility for keeping up with assignments from week-to-week in line with the above schedule. Assignments may be submitted late subject to a deduction of 5% per day, applicable to the component of the assignment submitted late.

Extensions for documented reasons will apply only to the last part of multi-part assignments, e.g., Part 4 of 4.

### Midterm Test

*Format:*

- A. Multiple Choice: 30 Questions × 2 marks each = 60 marks.
- B. Written Answers, choose 4 of 7 questions × 10 marks each = 40 marks  
Total 100 marks.

### Final Exam

*Format:*

- A. Multiple Choice: 40 Questions × 1.5 marks each = 60 marks.
- B. Written Answers, choose 4 of 7 questions × 10 marks each = 40 marks  
Total 100 marks.

### Midterm Policies

If you are absent for a midterm, email me as soon as possible to reschedule. I reserve the right to request a Self-Declaration form or PMC letter of accommodation depending on the length of incapacitation.

### Final Exam

All sections of ECON 1001 this semester will write the same in-person final exam during the exam period to be scheduled by Scheduling and Examination Services.

Students should not make travel plans during the exam schedule that may conflict with their exam dates until the exam schedule is announced, since an exam conflict with travel plans is not a valid reason for missing a final exam.

### Deferred Finals

Students who do not write the final examination because of illness or other circumstances beyond their control may apply to write a deferred final examination by contacting the Registrar's Office no later than three working days after the original final examination was scheduled. In the event that a student writes a deferred examination, the deferred examination will carry the same weight as the final examination in determining the course grade. Any deferred examination will not be identical to the original final examination.

### E-Proctoring

E-proctoring will not be used for evaluations in this course.

### Course Grades

Standing in a course is determined by the course instructor subject to the approval of the Faculty Dean. This means that grades submitted by the instructor may be subject to revision. No grades are final until they have been approved by the Dean.

## **Plagiarism, Resources and Mental Health, Academic Accommodations**

You are responsible for reading and knowing the information about plagiarism, Carleton University resources, and academic accommodations found [HERE](#).

### ***No Distribution of Course Materials***

Posting of course material to Internet websites is prohibited. Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the publishers and author(s). They are intended for personal use and may not be reproduced or redistributed.