



**Carleton University Department of Economics**

Fall 2024

**ECON 1001E**

**Introduction to Microeconomics**

**The Instructor**

**Instructor:** Troy Joseph  
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**Office Location:** Online, via Brightspace  
**Office Hours:** Wednesdays, 5:00-6:00 p.m.

**The Course**

**Course Location/Delivery:** Online, via Brightspace (asynchronous)  
**Course Day and Time:** Wednesdays, 6:05 – 8:55pm

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

**Office Location:** via Brightspace  
**Office Hours:** to be announced

**Brightspace Course Page:** [Brightspace course page](#)

**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	Assignment
Sept 4	1	Four Core Principles of Economics	<b>Assignment 1</b> Chapters 1-3 <b>Due: Sept 24</b>
Sept 11	2 3	Demand and Consumer Choice Supply and Producer Choice	
Sept 18	4	Equilibrium: Where Supply Meets Demand	<b>Assignment 2</b> Chapters 4-7 <b>Due: Oct 15</b>
Sept 25	5	Elasticity: Measuring Responsiveness	
Oct 2	6	Taxes, Price Controls and Quantity Regulations	
Oct 9	7	Welfare Economics: Market Efficiency and Failure	
Oct 16	<b>Midterm Examination</b> Covers Classes 1-4 / chapters 1 -7 2-hour online exam, 6:05-8:05pm		
Oct 30	8 9	Gains from Trade and Comparative Advantage International Trade	<b>Assignment 3</b> Chapters 8-10 <b>Due: Nov 12</b>
Nov 6	10	Externalities and Public Goods	
Nov 13	14	Market Structure and Degrees of Market Power	<b>Assignment 4</b> Chapters 14-16 <b>Due: Nov Dec 3</b>
Nov 20	15	Entry, Exit and Long-run Profitability	
Nov 27	16	Price Discrimination and Sophisticated Pricing Strategies	<b>Assignment 5</b> Chapters 17-18 <b>Due: Dec 8</b>
Dec 4	17 18	Economics of Strategic Management Game Theory and Strategic choices	
Dec Exam Period	<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 24	1 – 3	5%
Assignment 2	Oct 15	4 – 7	5%
Midterm	Oct 16	1 – 7	25%
Assignment 3	Nov 12	8 – 10	5%
Assignment 4	Dec 3	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 requiring you to apply the tools covered in the classes and textbook 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.

If you miss the midterm, email the Instructor as soon as possible with a Self-Declaration form to schedule a make-up midterm.

### 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.

### 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.

### Distance Exams

Students who are living/studying outside of the Ottawa area may apply to Scheduling and Exam Services to write the exam at a distance. You can find information about the deadline for applying for a distance exam this term and the application [here](#).

### Deferred Finals

Students who do not write the final examination because of illness or other circumstances beyond their control may apply for 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.

### Distance Exams

Students who are living/studying more than 160 kilometres away from Carleton may apply to Scheduling and Exam Services to write the exam at a distance. You can find information about the deadline for applying for a distance exam this term and the application [here](https://carleton.ca/ses/distance-exams/). At the discretion of the Distance Exam Office, e-proctoring may be employed.

### E-Proctoring

E-proctoring will not be used for the Midterm. E-proctoring will be used for students writing the Distance Exam.

### 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](#).

Examples of plagiarism include, but are not limited to any submission prepared in whole or in part by someone else, including the use of generative AI tools (e.g., ChatGPT).

### ***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.