



Carleton University
Department of Economics
ECON 1001E
Introduction to Microeconomics



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Course Description

The study of economics begins by noting that human wants (all the goods, services, and conditions of life that people desire) seem greater than the resources available to satisfy them. Economics explores how our limited resources are allocated among alternative uses to satisfy diverse human wants. Many current issues have their roots in the problem of using scarce resources efficiently. Topical issues in economics include the government's choice of the level and composition of spending, instability of employment and income levels, inequality in the distribution of income and damaging effects of human activities on the environment.

This course provides an introduction to Microeconomics. We will develop principles useful for analyzing problems with economic dimensions. We first develop a framework in which we can assess societal welfare 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.

Required Textbook and Website:

Principles of Microeconomics: Eighth Canadian Edition by Gregory Mankiw, Ronald Kneebone and Kenneth McKenzie, Nelson Education/Thomson Canada, 2020 (ISBN-10: 0-17-6687282-5; ISBN-13: 978-0-17-687282-3).

This text was selected since it offers a comprehensive learning package. It is well-organized, up-to-date, and covers current and interesting issues in economic analysis with a focus on topics of Canadian interest. This text was also selected to utilize the online course assignment and practice tool resources that accompany the text.

Online Resources:

This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through Aplia.com. Online material will consist of practice problems, online assignments and practice tests.

Access to the electronic version of the textbook and all course resources can be purchased via the above website for \$59 (subject to change) in accordance with the University's policy on Technology Enhanced Learning Resources:

<https://carleton.ca/secretariat/wp-content/uploads/Adoption-of-Technology-Enhanced-Learning-Resources.pdf>

Hardcopies of the course textbook, if desired, and access to all course resources can be purchased as a package via the University bookstore, at a cost of approximately \$115.

Class members require a Mindtap account through online purchase of the eBook, or the access code provided with the hardcopy text purchased through the university bookstore. Used versions of the textbook, or avoiding purchase of the textbook, will not provide class members with the required Mindtap account for this course, including assignments.

Setting up Your Course Account

This course is structured to follow the chapters of the above course textbook, and use the learning and assignment tools provided through <https://www.cengage.com/mindtap/>. Online material will consist of practice problems, online assignments and practice tests.

Students will need to set up an account at the website below to use the online resources. Instructions are provided below (subject to change).

Do not create more than one course account (i.e., accounts with two separate email addresses) since the online grading system will generate zero grades for class members with duplicate accounts throughout the term, with no grade updates generated for either duplicate account. Fixing the problem would be time-consuming. Ensure you type your email address correctly to avoid future problems.

Setting Up a Mindtap Account

Start at following web location: <https://login.cengage.com>

Under “New Students”, enter your email address and click on the “Create a new account” button.

Follow the subsequent instructions to create an account.

*Choose “Eastern Time” as the Time Zone.

In the box “Enter your course or register a product”, enter the following Course Key: **MTTP-JDRN-FH9Q**

Click on the course name once created to access all course resources.

Cengage Tech Support,(for registration issues):
1-800-268-2222, Mon-Fri, 8:00am-6:00pm

CuLearn

CuLearn will not be used for this course since it does not provide a platform with comparable capabilities to that of the textbook publisher for online assignments and practice tools customized to the models, diagrams and calculations that will be used in this course.

Assignments

Course assignments will provide formative assessments for class members, providing feedback and guidance on their level of understanding, in addition to assessing each student’s performance on the material within each chapter. Each Assignment (except the Warm-up Assignment worth 2%) has a weight of 5% of the overall course grade.

Assignment	Course Weight	Chapter	Due Date
Warm-up Assignment	2%	2 (Appendix)	Jan 20
Assignment 1	5%	1, 2, 4	Jan 27
Assignment 2	5%	3, 5, 6, 7, 9	Feb 10
Assignment 3	5%	8, 10, 11, 12	Mar 10
Assignment 4	5%	13, 14, 15, 16	Mar 23
Assignment 5	5%	17, 18, 19, 20	Apr 6

Late Penalty: Assignments may be submitted up to 2 days past the due date subject to a flat percentage deduction of 10%.

Further extensions of assignment deadlines will not be granted since the solutions become available to class members 2 days after the due date. Students who provide a **documented** reason for missing an assignment more than 2 days after the due date will have the weight shifted to their Final Exam.

Evaluation

The course grade will be based on 2 examinations and the 6 online assignments.

Course Grade	
	Weight
6 Assignments	27%
February Exam	33%
April Exam	<u>40%</u>
Total	100%

Tutorials

To supplement the material covered in the main classes, Teaching Assistants offer 3 categories of tutorial sessions each week. Class sizes are smaller for tutorials than the main classes and the atmosphere is more informal. Students are invited to ask questions and explore the logic behind economic models and the material covered during tutorials.

Separate tutorial sessions will focus on:

- (i) the review of course material;
- (ii) preparation for assignments; and
- (iii) test preparation.

Students are welcome to choose which category of tutorial to attend. Please consult the schedule on times and locations on the course website.

Teaching Assistants

Teaching Assistants are available throughout the term to assist students in understanding the course material. The schedule of T.A. Office Hours will be posted on the course website toward the middle of January. Students are invited to consult the Teaching Assistants to help understand economic concepts covered in the course, or to assist with Assignment or test preparation.

Microeconomics: Course Material by Week

	Date	Topics	Chapters
Week #1	Jan 8	An Overview of Economics Ten Principles of Economics <i>Graphing: A Brief Review</i>	1 2 (<i>Appendix</i>)
Week #2	Jan 15	Fundamental Economic Tools Thinking Like an Economist The Market Forces of Supply and Demand <i>* Online Preparatory Assignment due by Jan 20</i>	2 4
Week #3	Jan 22	How Markets Work / Government Market Policy Elasticity and Its Application Supply, Demand, and Government Policies	5 6
Week #4	Jan 29	Consumers, Producers and the Efficiency of Markets <i>* Online Assignment #1 (Ch 1, 2 and 4) due by Jan 27</i>	7
Week #5	Feb 5	Gains from Trade Interdependence and the Gains from Trade Application: International Trade <i>* Online Assignment #2 (Ch 3, 5, 6, 7 and 9) due by Feb 10</i>	3 9
Week #6	Feb 12	MIDTERM EXAMINATION Covers Weeks 1-5 / Chapters 1-7, 9	
Week #7	Feb 26	Market Failures Externalities Public Goods and Common Resources	10 11
Week #8	Mar 4	Taxation Application: The Costs of Taxation The Design of the Tax System <i>* Online Assignment #3 (Ch 8, 10, 11 and 12) due by Mar 10</i>	8 12
Week #9	Mar 11	Firm Behaviour The Costs of Production Firms in Competitive Markets	13 14
Week #10	Mar 18	Market Structures Monopoly Monopolistic Competition <i>* Online Assignment #4 (Ch 13, 14, 15 and 16) due by Mar 23</i>	15 16
Week #11	Mar 25	Oligopoly The Markets for the Factors of Production	17 18
Week #12	Apr 1	Earnings and Inequality Earnings and Discrimination Income Inequality and Poverty <i>* Online Assignment #5 (Ch 17, 18, 19 and 20) due by Apr 6</i>	19 20

February Break: Week 7: February 17 to 21

Final Exam:

To be released February 14 (www.carleton.ca/ses) with the date set during the April 13 – 25 Final Examination period.

Online Resources

Missed-class Backup Slideshows

Slideshow presentations will provide summary notes corresponding to the material covered in each class.

In-class Notes

Notes will be posted on the Aplia.com website before each class to facilitate the task of note-taking. These slideshows will include interactive elements, including components to be completed in class.

Class members take their own responsibility for non-attendance of classes. Students are welcome to make-up for material missed in class using the missed-class backup slideshows or the course text. **Requests for in-class notes presented during scheduled class time will be declined.**

Practice Tests

A series of daily Practice Tests (10 multiple choice questions) will be available each day during the weeks leading up to the Final Exam to assist with test preparation by presenting questions corresponding to the material to be covered on the test. Availability of each test will not be extended beyond its single day of availability.

Study Skills Incentive Program

This course is registered in the *Incentive Program* offered through the Centre for Student Academic Support. Students who receive a grade on the February Midterm Exam below 70% are invited to increase their test scores by earning a 1 percentage point bonus per workshop attended, up to a maximum of 5 percentage points, or until an Exam grade of 70% is achieved. The 45-minute workshops are offered frequently and at various times to accommodate student schedules, including online workshops. Study Skills workshops must be completed before the last day of classes.

The goal of attending the *Incentive Program* workshops is to develop and refine the academic skill set of students performing below average in this course. The five allowable workshops for this course are:

- i. Test and Exam Preparation
- ii. Time Management
- iii. Academic Reading
- iv. Note-Taking
- v. Managing Procrastination

For further details and registration information, see: <http://carleton.ca/csas/incentive-program/>.

Please note that it is the student's responsibility to sign in for workshops to obtain credit for participating. Workshop participation will be communicated to the course instructor only after classes have finished for the term. Correspondingly, bonus marks for the incentive program will be added to course grades only upon the conclusion of classes for the term.

The *Incentive Program* is not offered to class members scoring above 70% on the course midterm, but instead focuses on improving the study skills of students below the B- level in the course.

Administrative Details

All courses offered by the Faculty of Public Affairs and Management are governed by the rules provided in the 2019-2020 Undergraduate Calendar (<http://carleton.ca/cuuc>).

No Photographs in Class

No photographs or videos of course material are permitted during classes.

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 author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Tests

The midterm test will be handed back at the *end* of class, with a target date of February 26. Requests for tests at the start of a class will be denied.

Course tests are 'closed book'. Reference material is not permitted. While tests are being written, students may not communicate with anyone except the Instructor, Teaching Assistants or Proctors. Students who miss an examination will be allowed to write a make-up examination only if there is a documented compelling reason, and they inform the Instructor at the earliest possible instant, with the usual benchmark being within 24 hours of the test. Medical certificates must be issued by Carleton University's Health and Counselling Services (<http://www1.carleton.ca/health/doctors-notes/>) and students must visit during the time they are experiencing symptoms.

Grade Review Process: Students who wish to have the marking of their exams reviewed must first consult the Teaching Assistant who graded the test during his or her Office Hours following the test. After meeting the Teaching Assistant, if a student would like to further review the test grading, the course Instructor can be consulted.

Final Exam

The Final Exam will be a common exam set for students in all sections of ECON 1001 with the following format:

- A. Multiple Choice: 40 Questions × 1.5 marks each = 60 marks.
 - B. Written Answers, choose 5 of 9 questions × 8 marks each = 40 marks
- Total 100 marks.

The Final Exam is 'closed book'. **No reference material** is permitted. While tests are being written, students may not communicate with anyone except the Instructor, Teaching Assistants or Proctors.

Students who miss the Final Examination for a documented compelling reason may [apply to write a Deferred Final Examination](#) through the Registrar's Office. Scheduling and Examination Services will set the date of the Deferred Exam to take place between May 15 to May 17.

Email

Email communications concerning confidential matters such as grades must come from the student's Carleton University email address.

Qualification Requirements for Higher-level Courses

A grade of C- or higher is required in ECON 1001 to qualify for ECON/MATH 1402, ECON 2009, ECON 2020 and ECON 3001.

Preclusions

ECON 1001 precludes additional credit for ECON 1000 and FYSM 1003.

Plagiarism

Please be aware that plagiarism is serious offence at Carleton and should be recognized and avoided. For information on how to do so, please see "Pammett on Plagiarism and Paraphrasing" at: carleton.ca/economics/courses/writing-preliminaries.

Final Course Grades

Students must fulfill *all* course requirements in order to achieve a passing grade (D- or higher). Failure to write the Final Examination in December when the student has achieved satisfactory performance during the term will result in a grade of zero being assigned as the Final Exam grade, which would be updated if a student successfully receives approval to write a Deferred Final Examination from the Registrar's Office.

See Academic Regulation 2.3 for the official meanings of these grades, and note that it stipulates that "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."

Final course grades will be released on Carleton Central immediately up their final approval by the Dean (no other location).

Requests for Academic Accommodation

Carleton University is committed to providing access to the educational experience in order to promote academic accessibility for all individuals.

Academic accommodation refers to educational practices, systems and support mechanisms designed to accommodate diversity and difference. The purpose of accommodation is to enable students to perform the essential requirements of their academic programs. At no time does academic accommodation undermine or compromise the learning objectives that are established by the academic authorities of the University.

Pregnancy Obligation

Please contact your Instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the [Equity Services website](#).

Religious Obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf

Academic Accommodations for Students with Disabilities (carleton.ca/pmc)

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. For more details, visit the [Paul Menton Centre website](#).

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and where survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: carleton.ca/sexual-violence-support.

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, see [the policy](#).

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline