

Instructor: T. Joseph  
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**Summer 2022**

### Course Description

The study of economics begins by noting that human wants (all the goods, services, and conditions of life that people desire) exceed the resources available to satisfy them. Economics explores how our 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 the government's choice of the level and composition of spending, the effects of human activities on the environment, and inequality in the distribution of income.

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.

#### Online Lectures

Throughout the term, recorded (asynchronous) lectures will be released each Monday and Wednesday morning via links accessible on BrightSpace, and viewable anytime during the term following their release, with the exception of the first lecture which will be recorded live on May 5 at 6:05pm. Student attendance for the first lecture is recommended, but not compulsory.

#### Required Textbook and Website

**Principles of Microeconomics: 8<sup>th</sup> 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 provides a well-organized and comprehensive learning package with a focus on topics of Canadian interest.

#### Tutorials:

Weekly synchronous tutorial sessions will supplement the material covered in the main classes. Class sizes are smaller for tutorials than the main classes and the atmosphere is more informal. Attendance is optional. Students are invited to ask questions and explore the logic behind economic models and the material covered during tutorials. Webcams are not required for participation. Tutorials will be recorded for later viewing.

#### Course Websites

##### Brightspace

Brightspace will be used for Office Hours, Tutorials, the Midterm Exam and Final Exam.

##### Mindtap

This course also uses [Mindtap](#), with online assignments and practice tools customized to the models, diagrams and calculations covered by this course.

Access to the electronic version of the textbook (recommended) and all course resources can be purchased via the Mindtap website for \$74 in accordance with the University's policy on Technology Enhanced Learning Resources:

<https://carleton.ca/secretariat/wp-content/uploads/Adopting-Technology.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 \$189.

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.

To set up your Mindtap account:

1. Log in to Brightspace using your Carleton account. Click on the link labelled "Click here to access MindTap for the first time".
2. Once you click on a MindTap link, you will be directed to a page that prompts you to log in or create an account using your Carleton account. Do not use a personal email account.
3. When ready to the purchase, the course textbook/eBook, click the link in Brightspace.
4. For assistance, contact Cengage Customer Support at 1-800-310-5661.

Access to the course website will require online payment or an access code from the bookstore by May 17. After this date, unregistered students accounts will lose access. Regaining access may require contacting Cengage Tech Support, online or by phone, which could take several days.

## Evaluation

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

| <b>Course Grade</b>      |               |
|--------------------------|---------------|
|                          | <b>Weight</b> |
| 1 Preparatory Assignment | 2%            |
| 5 Assignments            | 25% (5% each) |
| 1 Midterm Exam           | 33%           |
| 1 Final Exam             | 40%           |
| <b>Total</b>             | <b>100%</b>   |

## Microeconomics: Course Material by Week

|   | Date           | Topics  | Chapters          |
|---|----------------|---|-------------------|
| <b>Class #1</b>   | <b>May 5</b>   | <b>An Overview of Economics</b><br>Ten Principles of Economics<br><i>Graphing: A Brief Review</i>   | 1<br>2 (Appendix) |
| <b>Class #2</b>   | <b>May 9</b>   | <b>Fundamental Economic Tools</b><br>Thinking Like an Economist<br>The Market Forces of Supply and Demand<br><i>* Online Preparatory Assignment to be completed by May 13</i>                     | 2<br>4            |
| <b>Class #3</b>   | <b>May 11</b>  | <b>How Markets Work / Government Market Policy</b><br>Elasticity and Its Application<br>Supply, Demand, and Government Policies<br><i>* Online Assignment #1 (Ch 1, 2, 4 and 5) due by May 15</i> | 5<br>6            |
| <b>Class #4</b>   | <b>May 16</b>  | Consumers, Producers and the Efficiency of Markets  | 7                 |
| <b>Class #5</b>   | <b>May 18</b>  | <b>Gains from Trade</b><br>Interdependence and the Gains from Trade<br>Application: International Trade<br><i>* Online Assignment #2 (Ch 3, 6, 7 and 9) due by May 22</i>                         | 3<br>9            |
| <b>MIDTERM EXAMINATION</b>  |                |   |                   |
| <b>Covers Classes 1-5 / Chapters 1-7, 9</b>                       |                |   |                   |
| 2-hour online exam to be written anytime between May 23 to May 27 |                |   |                   |
| <b>Class #6</b>   | <b>May 30</b>  | <b>Market Failures</b><br>Externalities<br>Public Goods and Common Resources  | 10<br>11          |
| <b>Class #7</b>   | <b>June 1</b>  | <b>Taxation</b><br>Application: The Costs of Taxation<br>The Design of the Tax System<br><i>* Online Assignment #3 (Ch 8, 10, 11 and 12) due by June 5</i>  | 8<br>12           |
| <b>Class #8</b>   | <b>June 6</b>  | <b>Firm Behaviour</b><br>The Costs of Production<br>Firms in Competitive Markets  | 13<br>14          |
| <b>Class #9</b>   | <b>June 8</b>  | <b>Market Structures</b><br>Monopoly<br>Monopolistic Competition<br><i>* Online Assignment #4 (Ch 13, 14, 15 and 16) due by June 12</i>   | 15<br>16          |
| <b>Class #10</b>  | <b>June 13</b> | Oligopoly<br>The Markets for the Factors of Production  | 17<br>18          |
| <b>Class #11</b>  | <b>June 15</b> | <b>Inequality</b><br>Earnings and Discrimination<br>Income Inequality and Poverty<br><i>* Online Assignment #5 (Ch 17, 18, 19 and 20) due by June 17</i>  | 19<br>20          |

**Final Exam** (covers Chapters 8 and 10 to 20):

To be released by Scheduling and Examination Services (announced at [www.carleton.ca/ses](http://www.carleton.ca/ses)) with the date set during the June 20 to June 26 Final Examination period.

## 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 Preparatory Assignment, worth 2%) has a weight of 5% of the overall course grade.

Course assignments are to be completed online via links to Mindtap provided through Brightspace.

| <b>Assignment</b>      | <b>Weight</b> | <b>Chapter</b> | <b>Due Date</b> |
|------------------------|---------------|----------------|-----------------|
| Preparatory Assignment | 2%            | 2 (Appendix)   | May 13          |
| Assignment 1           | 5%            | 1, 2, 4, 5     | May 15          |
| Assignment 2           | 5%            | 3, 6, 7, 9     | May 22          |
| Assignment 3           | 5%            | 8, 10,11, 12   | June 5          |
| Assignment 4           | 5%            | 13, 14, 15, 16 | June 12         |
| Assignment 5           | 5%            | 17, 18, 19, 20 | June 17         |

Many assignments questions allow multiple attempts to enhance understanding where weaknesses are identified. If a mistake is made on the first attempt, alternate versions of the question can be attempted up to two more times. The average grade on all attempts will count as the final score for the question.

**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 up to 3 days past the due date subject to a flat percentage deduction of 10%, applicable to the component of the assignment submitted late. Further extensions of assignment deadlines will not be granted since the solutions become available to all class members 3 days after the due date. Extensions for documented reasons will apply only to the last part of multi-part assignments, e.g., Part 4 of 4.

## Tests

Students must undertake course tests themselves and provide their own responses. Copying the work of others is prohibited for course tests.

### **Midterm Exam Format:**

- A. Multiple Choice: 30 Questions × 2 marks each = 60 marks.
  - B. Written Answers, choose 4 of 8 questions × 10 marks each = 40 marks
- Total 100 marks.

### **Final Exam Format**

- A. Multiple Choice: 40 Questions × 1.25 marks each = 50 marks.
  - B. Written Answers, choose 5 of 9 questions × 10 marks each = 50 marks
- Total 100 marks.

The Final Exam covers Chapters 8 and 10-20, not pre-Midterm material.

The Final Exam will not be e-Proctored.

*Grade Review Process:* Students who wish to have the marking of their assignments or exams

reviewed must consult the course Instructor.

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 July 22 to 24, 2022.

### **Online Tutorials**

Optional weekly synchronous online tutorial sessions will complement the material covered in the main classes. 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. Webcams are not required for participation. Tutorials will be recorded for later viewing.

Separate tutorial sessions will focus on:

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

Please consult the schedule on times and locations on the Brightspace course website.

### **Supplemental Learning Resources**

#### **Teaching Assistant Office Hours**

Teaching Assistants will be available throughout the term to assist students in understanding the course material. The schedule of T.A. Office Hours, via Brightspace, will be posted on the course website shortly after the course begins. 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.

#### **Chapter Summary Slideshows**

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

#### **Lecture Worksheets**

Notes will be posted on Brightspace before each class to facilitate the task of note-taking during video lectures. These notes will include interactive elements, including components that may be completed while watching the videos (optional).

Requests for slideshows used during lecture videos will be declined.

#### **Practice Tests**

A series of daily Practice Tests (10 multiple choice questions) will be available each day for 10 days before each test to assist with test preparation by presenting questions corresponding to the material to be covered on the Midterm and Final Exams. Availability of tests will not be extended.

## Administrative Details

All courses offered by the Faculty of Public Affairs and Management are governed by the rules provided in the 2021-2022 Undergraduate Calendar (<http://carleton.ca/cuuc>).

### ***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).

### ***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 the [University's Academic Integrity Policy](#), Section VI.1 (Academic Integrity Standards, Plagiarism).

### ***Final Course Grades***

Course grades will correspond to the [University's grading system](#). Students must fulfill *all* course requirements in order to achieve a passing grade (D- or higher). Failure to write the Final Examination scheduled during the exam period 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 by submitting a [Self-declaration for Academic Accommodation](#).

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](http://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf)

### **Academic Accommodations for Students with Disabilities ([carleton.ca/pmc](http://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](mailto: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](http://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](http://students.carleton.ca/course-outline).