

Course Syllabus

EC120: Introduction to Microeconomics

Instructors and Student Support

EC120 is a coordinated course, with five instructors teaching a total of 7 sections in the fall term. Each instructor will cover the same content during the term. Students in all sections will be assessed identically, with common quizzes, midterm tests, and final exams. Specific content and examples covered in lectures and iclicker questions may vary across sections.

Section	Day and Time	Room	Instructor	E-mail	Office
A	M/W 11:30am	Arts 1E1	Dr. Logan McLeod	lmcleod@wlu.ca	P3096
B	T/Th 8:30am	Arts 1E1	Dr. Ken Jackson	kjackson@wlu.ca	SBE1264
C	T/Th 1:00pm	Arts 1E1	Dr. Ken Jackson	kjackson@wlu.ca	SBE1264
D	T/Th 2:30pm	Arts 1E1	Mr. Amjad Rabi	arabi@wlu.ca	P2045 / P2055
E	M/W 1:00pm	Arts 1E1	Dr. Logan McLeod	lmcleod@wlu.ca	P3096
F	M/W 5:30pm	Arts 1E1	Dr. Hideki Ariizumi	hariizumi@wlu.ca	P3034
G	W 7:00pm	Arts 1E1	Dr. Jason Dean	jadean@wlu.ca	P2045 / P2055

Course Description

EC120 introduces students to the analysis of a market economy, with a focus on the strengths and weaknesses of the price system, and the role for government intervention in the economy. Students will be introduced to economic analysis relevant to the analysis of a wide variety of questions in business strategy and public policy conducted at the international, national or sub-national level. Specific examples addressed during the term will include environmental policy, domestic tax policy, labour standards, international trade and health policy.

Required Textbook: Mankiw, N. Gregory, Ronald Kneebone, and Kenneth McKenzie, Principles of Microeconomics, 6th Edition, 2014.

The textbook may be purchased through the WLU bookstore bundled with APLIA. Alternatively, students may purchase the textbook with APLIA through the publisher at: www.nelsonbrain.com/shop/micro/WLU-EC120.

Course Website

- Announcements, lecture slides, and grading will all be posted to My Learning Space mylearningspace.wlu.ca
- You are expected to regularly log-in to My Learning Space to access course material, complete quizzes, and check for announcements and course related e-mail
- If you need assistance with My Learning Space, please send an e-mail to myls@wlu.ca

Additional Support

As we will discuss through the term, specialization according to comparative advantage can significantly increase efficiency. With that in mind, there is a wide range of resources to assist you with specific issues throughout the term.

Your Instructor

- Questions with regard to course material, and issues with iclicker assessment and grading should be directed to your instructor.

Course Coordinator: Dr. Logan McLeod (lmcleod@wlu.ca)

- Office: Peters Building, P3096
- Questions with regard to common elements of the course (online quizzes/homework, test or exam grading, or course policies should be directed to Dr. McLeod.

Undergraduate Program Director (Economics): Dr. Ken Jackson (kjackson@wlu.ca)

- Office: SBE1264
- Please see Dr. Jackson with questions regarding the economics program, including progression and admission requirements in Economics, or more general inquiries.

Administrative Assistance: Ms. Helen Kaluzny

- Office: Peters Building, P3082 (Economics department office)
- Please see Ms. Kaluzny for administrative issues, including submission of documentation if you miss a midterm test or if you have grading inquiries on the midterm tests or final exam.

Teaching Assistants (TA): TBA

- Office: Peters Building, P3117A (Across from the Economics department office)
- The TAs will provide individual instruction on specific questions in the course material.
- TA's hold office hours throughout the term to answer student questions regarding course material. The TA's are busy leading up to exams, so you are encouraged to see them early. The office hours schedule will be posted the first week of classes.

Accessible Learning

- Students with disabilities or other special needs are advised to contact Laurier's Accessible Learning Centre for information regarding its services and resources. Students are encouraged to review the Calendar for information regarding all services available on campus.

Readings

Lectures are based on a chapter from the required textbook “*Principles of Microeconomics*”. We expect you to have read the assigned chapter(s) prior to attending lecture.

Course Evaluation

Table 1 presents the grading scheme for EC120. Your grade will mainly be based on your absolute grade obtained from the different components of the course evaluation: (i) best 14 pre-lecture quizzes, (ii) best 15 in-class iclicker grades, (iii) best 10 post-lecture assignments, (iv) two midterm tests, and (v) one final exam.

Table 1: Grading Scheme

Evaluation Component	Weight	Due Date	Location
1. Pre-lecture Quizzes	5% (best 14)	Weekly by Monday 8:00am (starting September 21)	Online (MyLearningSpace)
2. iclickers	5% (best 15)	Every lecture (starting September 21)	In lecture
3. Post-Lecture Assignments	5% (best 10)	Weekly by Friday 8:00am (starting September 25)	Online (Aplia)
4a. Midterm Test #1	15%	Friday October 9 (7:30pm – 9:00pm)	To be announced
4b. Midterm Test #2	25%	Friday November 13 (7:30pm-9:00pm)	To be announced
5. Final Exam	45%	December 2015	To be announced

1. Pre-Lecture Quizzes

Starting Monday September 21, short multiple-choice quizzes will be due on MyLearningSpace for the chapters scheduled for the upcoming week (Chapters 1-4 will be in the first set of quizzes due September 21st). The pre-lecture quizzes will cover the basic concepts in the chapters scheduled for the upcoming week, and are intended to help you prepare for the lectures. Read the textbook chapter, and then complete the quiz. **Please note that the quiz questions are preparatory and are therefore not representative of the difficulty of questions on the midterm tests or final exam.** The quizzes for Chapters 1 and 2 will not count for grades. The remaining 18 quizzes are graded, and your best 14 quizzes will count for 5% of your course grade. Students with a higher grade on the final exam will have the grade weight from the pre-lecture quizzes shifted to the final exam.

2. iclickers

Starting September 21st, we will make use of iclickers (or “clickers”) – an electronic response system that allows you to register an answer to questions asked in class. Your best 15 lecture sessions will count for 5% of the course grade. Students with a higher grade on the final exam will have the grade weight from the iclickers shifted to the final exam. iclickers may be purchased through the bookstore.

Clicker Registration

You are responsible for purchasing your clicker from the Laurier Bookstore. You are required to register your clicker online via MyLearningSpace (<https://mylearningspace.wlu.ca>). When you login you will see a course called “Clicker Registration for Fall 2015”. To register your clicker, follow these steps:

1. Enter the “Clicker Registration for Fall 2015” course by clicking on the title
2. From the homepage, click on the “Click here to register your clicker” link
3. Enter your clicker serial Remote ID in the box provided.
4. Click on the ‘Register’ button.

Please note: Failure to register your iclicker in this way may result in loss of iclicker marks. You **MUST** complete the quiz to have your iclicker marks assigned to you. If you registered your iclicker in previous years, you **MUST** register it again for this term.

Please direct any questions about this process or about iclickers in general to clickers@wlu.ca. Alternatively, an iclicker troubleshooting station is available at the help desk in the concourse.

3. Post-Lecture Assignments

Starting Friday September 25th, post-lecture assignments will be due online through Aplia. Your best 10 Aplia assignments count for 5% of your final grade. Students with a higher grade on the final exam will have the grade weight from APLIA shifted to the final exam. Each assignment must be completed by 8:00am on the Friday morning of the week listed on the syllabus. Access to Aplia comes with the purchase of the textbook, or it may be purchased separately at: www.nelsonbrain.com/shop/micro/WLU-EC120

Aplia Registration

1. Connect to <http://login.nelsonbrain.com/course/GATF-SG69-APRG>
2. Follow the prompts to register for your Aplia course

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: You can access Aplia until 11:59 PM on 09/30/2015 during your free trial. After the free trial ends you will be required to pay for access. At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **GATF-SG69-APRG**

4. Midterm tests

There will be two midterm tests. Each midterm test will cover all course material discussed up to the date. This means the second midterm test will cover material that may have been on the first midterm test. The format of each midterm test will be multiple-choice questions. There are **no deferred midterm tests** (exception outlined in Deferred Midterm Test Policy below). If you miss a midterm test for an acceptable, and documented, reason your midterm test grade will be replaced with your final exam grade. That is, if you miss midterm test #1 for an acceptable, and documented, reason your final exam will be worth 60% of your final grade. Failure to submit the appropriate documentation will result in a grade of 0% on missed midterm tests.

Acceptable reasons to miss a test include illness, family emergency, or attending your **high school convocation**.

3. Final Exam

You are expected to write a final examination at the end of the term. The final exam will be cumulative, meaning all material discussed during the course may be on the exam. The format of the final exam will be similar to the format of the midterm test (i.e. multiple choice questions). The final exam is worth **45%** of your final grade, and up to 60% depending on how you did on the pre-lecture quizzes, clicker questions and post-lecture APLIA quizzes. The registrar schedules the final exam during the final exam period in December.

Missing Quizzes and iclickers

Due to the timely nature of the pre-lecture quizzes, iclickers, and post-lecture assignments, late submissions will not be accepted for any reason. Each student is responsible for registering their iclicker, ensuring their in class participation is recorded to the grading system, and they have access to the online quizzes and assignments.

Deferred Midterm Tests

Students who will miss a midterm due to a religious commitment may submit a petition to the SBE Petitions Office (SBE1250) to write a deferred midterm. **To be eligible to write a deferred midterm test, your petition must be submitted within one week of the announcement of the test date.**

Students who will miss a midterm test due to their participation in varsity sports must contact their coach, who will arrange proctoring of the test at an alternate time. Varsity athletes at the University of Waterloo should have their coach contact Helen Kaluzny in the Economics Office at WLU. **To be eligible to write a deferred midterm test, your petition must be submitted within one week of the announcement of the test date.**

Students who miss a midterm test due to illness, family emergency, or any other approved alternative commitment must provide Helen Kaluzny (P3082) with appropriate written documentation, and complete a form to transfer the weight of the midterm test to the final exam. **Following the SBE deferred midterm test policy, these students will not be permitted to write a deferred midterm test.**

Deferred Final Examinations

Students who miss **the final exam** with an acceptable excuse may apply to write a deferred final exam. Applications, accompanied with supporting written documentation, should be made to Ms. Lee Leeman, in the SBE Petitions Office (SBE1250). If you miss the exam due to illness, you will need medical documentation **on the date of the exam**. Students are strongly urged not to make any commitment (i.e. travel arrangements, or vacations) during the examination period. Students are required to be available for examinations during the examination periods of all terms in which they register.

Academic Misconduct

You are reminded the University will levy sanctions on students who are found to have committed, or have attempted to commit, acts of academic or research misconduct. You are expected to know what constitutes an academic offense, to avoid committing such offenses, and to take responsibility for your academic actions. For information on categories of offenses and types of penalty, please consult the relevant section of the Undergraduate Academic Calendar.

All students are expected to know and understand all plagiarism and academic misconduct policies. “I didn’t know that was cheating” will **never** be an acceptable excuse. I will take all allegations of academic misconduct directly to official channels. The policies for dealing with academic misconduct at Wilfrid Laurier University can be found at: www.wlu.ca/academicintegrity

Accessible Learning

Students with disabilities or special needs are advised to contact Laurier’s Accessible Learning Centre for information regarding its services and resources. Students are encouraged to review the Calendar for information regarding all services available on campus. You can find the Accessible Learning Centre on the Laurier legacy web page (www.legacy.wlu.ca) under the “Academic Info” tab, then click “Centre for Student Success”. Students are encouraged to review the Academic Calendar for information regarding all services available on campus.



Foot Patrol walk home service | 519.886.FOOT (3668)

Foot Patrol is a volunteer operated walk-home service, available daily during evening hours. Male-female, radio-dispatched teams trained in Emergency First Aid are available on request to escort students to and from campus as well as to off-campus destinations, either by foot or by van.



Counselling Services & Peer Help Line | 1-866-281-PEER (7337)

Counselling Services are available to help students deal with emotional, psychological and social challenges of university. Counselling, consultation or referral are available on the 2nd floor of the Student Services Building (across from Health Services), Monday-Thursday 8:30am-8:00pm, Friday 8:30am-4:30pm. Peer Help Line, a confidential listening, referral, information and support line, is available during evening hours to provide support.



Student Food Bank

All Laurier students are eligible to use the Student Food Bank. Anonymous requests can be made online at WLUSU.COM under the Services tab. All dietary restrictions are accommodated, and food hampers typically last up to a week.

For more information visit WLUSU.com

Policy on Technology Use

Each instructor will define their own policy on technology use in accordance with university regulations. Students are expected to comply with the instructor's policy, and students who fail to do so may be asked to leave the classroom.

Deferred Final Examinations

Students who miss **the final exam** with an acceptable excuse may apply to write a deferred final exam. Applications, accompanied with supporting written documentation, should be made to Ms. Lee Leeman, in the SBE Petitions Office (SBE1250). If you miss the exam due to illness, you will need medical documentation **on the date of the exam**. Students are strongly urged not to make any commitment (i.e. travel arrangements, or vacations) during the examination period. Students are required to be available for examinations during the examination periods of all terms in which they register.

Detailed Course Schedule

There are three sections of the course, with either a midterm test or a final exam at the conclusion of each section. The material is cumulative, with understanding in each section critical to the ability to successfully navigate the following sections.

Part A – Introduction to Economic Analysis

Student Learning Outcomes for Part A

1. Identify the difference between positive and normative questions, and recognize the role of economic analysis in each case.
2. Recognize the importance of opportunity cost and the gains from trade in determining economically efficient outcomes.
3. Use graphical and mathematical analysis to identify how changes in supply and demand affect prices in a market economy.
4. Measure consumer and producer surplus, and use these concepts to understand market efficiency.

Week	Dates	Topic	Chapter	Quiz (Monday 8am)	Assignment (Friday 8am)
1	Sept. 10 - 18	Introduction	1		Intro to Aplia* (* not graded)
		Opportunity Cost	2		
		Gains from Trade	3		
2	Sept. 21 - 25	Supply and Demand	4	Ch. 1,2,3,4	Ch. 1,2,3
		Elasticity	5		
3	Sept. 28 – Oct. 2	Elasticity	5	Ch. 5,6	Ch. 4, 5
		Government Policy	6		
4	Oct. 5 - 9	Consumers, Producers, Markets		Ch. 7	Ch. 6, 7
		Review	7		
	Friday Oct. 9 (7:30pm)	Midterm Test #1	1-7		

Part B - The Analysis of Competitive Markets

Student Learning Outcomes for Part B

5. Understand how consumer budgets and consumer preferences can be analyzed
6. Apply the concepts of consumer and producer surplus to assess the effects of tax policy and international trade on aggregate social welfare.
7. Identify the difference between short and long run costs of production, and their effects on firms' production choices.
8. Identify the link between perfectly competitive markets and economic efficiency.

Week	Dates	Topic	Chapter	Quiz (Monday 8am)	Assignment (Friday 8am)
	Oct. 12 – 16	Reading Week – no classes			
5	Oct. 19 – 23	Theory of Consumer Choice	21	Ch. 21,8	Ch. 21
		The Costs of Taxation	8		
6	Oct. 26 – 30	International Trade	9	Ch. 9, 13	Ch. 8,9
		The Costs of Production	13		
7	Nov. 2 – 6	The Costs of Production	13	Ch. 14	Ch. 13
		Perfect Competition	14		
8	Nov. 9 – 13	Perfect Competition	14		Ch. 14
		Review			
	Friday Nov. 13 (7:30pm)	Midterm Test #2	1-9, 13- 14, 21		

Part C – Market Failure and The Role for Government

Student Learning Outcomes for Part C

9. Distinguish between the economic outcomes associated with perfect competition, monopolistic competition, oligopoly and monopoly.
10. Recognize the role for government in managing the provision of public goods.
11. Identify how a market economy affects discrimination, inequality and poverty, and the role of government in promoting positive social outcomes.

Week	Dates	Topic	Chapter	Quiz (Monday 8am)	Assignment (Friday 8am)
9	Nov. 16 – 20	Monopoly	15	Ch. 15, 16	Ch. 15
		Monopolistic Competition	16		
10	Nov. 23 – 27	Oligopoly	17	Ch. 17, 10, 11	Ch. 16, 17
		Externalities, Public Goods	10, 11		
11	Nov. 30 – Dec. 4	Factor Markets	18	Ch. 18, 19	Ch. 10, 11
		Earnings and Discrimination	19		
12	Dec. 7 – 9	Income Inequality and Poverty	20	Ch. 20	Ch. 18, 19, 20
		Review			
	Dec. 12 – 23	Final Exam Period	1-11, 13- 21		