

Economics 103
Principles of Microeconomics
Spring 2014; Section A01; CRN 20824

Instructor: Dr. Emma Hutchinson **Office:** BEC 344.

Lecture: Tue, Wed, Fri; 10.30-11.20am; David Turpin Building A120.

Office Hours: See course website: <http://web.uvic.ca/~ehutchin/TEACH/103/103S14.html>.

COURSE OBJECTIVES:

This course covers the basic principles of microeconomic analysis. Microeconomics consists of theories of the decision making of economic agents (consumers and producers) and their interaction through markets. The objectives and constraints that direct the decision making of economic agents will be examined in some detail. The outcome of their interaction will depend on the nature of the market. Markets may be competitive or characterized by some form of imperfect competition or monopoly. Markets may also be subject to various types of market failure, and are affected by government interventions and regulations. The concept of economic efficiency provides a basis for the appraisal of market performance and of government intervention.

The course has three distinct components. The first is the lectures that deal with the material primarily in a conceptual and abstract fashion. The second is the Study Guide that goes through the material using simplified arithmetic examples and questions as well as self test exercises and multiple-choice questions. The third is the labs that provide applications of theory to real world issues and problems, as well as reviews prior to exams.

MATERIALS AND RESOURCES:

Textbook (required): Paul Krugman, Robin Wells and Anthony Myatt, *Microeconomics*, Canadian Edition (Worth).

Study Guide (required): The textbook will come packaged with a study guide. It is *strongly* recommended that students work through the study guide as the course progresses. An outline of the most important material to cover in the study guide is provided. Working through the guide will give you practice in the types of questions asked on exams and will significantly enhance your exam performance and your course grade. A list of assigned questions for each topic can be found on the course website.

Textbook Web Site: The textbook publisher also provides a web site with supplementary material at <http://bcs.worthpublishers.com/krugmanwellsmicro/>.

Course Web Page: The course website can be found at <http://web.uvic.ca/~ehutchin/TEACH/103/103S14.html>. The website contains the course outline, a list of topics covered and the corresponding textbook readings, copies of the lecture slides, Study Guide questions, supplementary exercises, exam information, and all other information pertaining to 103. Answers to midterm exams and midterm grades will also be posted on the course website. The website includes an Announcements section, which will contain important updates on the course throughout the term. I recommend that you **check the Announcement section every couple of days** throughout the term: it will be the primary way that I will communicate with you outside class time.

Labs: All students must register in a lab section of the course. Labs are one hour per week and are staffed by graduate student TAs. Labs will be designed to promote discussion and understanding of key concepts with applications to real world issues. Labs carry a grade of 10% of the final grade and will be marked on both attendance and participation. There is a separate Moodle website for labs at <http://moodle.uvic.ca/>. Please note that all questions and concerns regarding labs should be directed to the Lab Coordinator, Nick Karlson (nkarlson@uvic.ca).

Help Centre: In addition to the three hours of lecture classes each week, the lab, and the instructor's office hours, there is a help centre for Econ 103 students staffed by graduate student TAs. The centre is in BEC 341. Hours will be announced and posted on the course web page at the beginning of term.

*Students must be sure to clarify problems and difficulties as they arise as the course moves along **at a fast pace** and each part builds on what went before.* If you have any questions arising out of the lectures, textbook, or in working through the study guide go to the help centre for advice. If you still have a problem then contact me.

Please make full use of the Help Centre.

Topics and Text References: A list of topics covered and the corresponding textbook readings can be found on the course website.

EVALUATION:

Labs = 10%

Mid-term #1 (1 hour, from 6pm-7pm on Monday February 3, room TBA) = 20%

Mid-term #2 (1 hour, from 6pm-7pm on Monday March 10, room TBA) = 20%

Final Exam (3 hours, TBA as scheduled by the University) = 50%

The final exam is comprehensive, but the midterm exams are not.

Exams will be comprised of *multiple choice questions*. More information regarding length, coverage, etc. of the exams will be posted on the course website.

The relationship between calculated course percentage marks and letter grades is as follows:

A+ (90-100)

A (85-89)

A- (80-84)

B+ (77-79)

B (73-76)

B- (70-72)

C+ (65-69)

C (60-64)

D (50-59)

F (0-49)

Mid-term exams will be returned via the labs and help centre. Grades and answer keys will be posted on the course web site. Make-up mid term exams will be given on the basis of documented illness, family affliction only, or conflicts with University sanctioned activities. The schedule for the make-ups is determined at the beginning of term and will be posted on the course website asap. **No other make up time will be scheduled.** Students who are unable to write the make-up at the scheduled time will have the weight from the midterm transferred to their final exam.

Deferred final exams will be given only on the basis of documented illness or family affliction, and for no other reasons. The documentation must provide specific detail to be acceptable.

OTHER POLICIES AND PROCEDURES

Policy on Use of Email: Large class numbers mean that **I am unable to answer emails from students**, except in the case of urgent and critical matters regarding your personal participation in the course (such as inability to attend an exam or prolonged illness). In any such email communication, be sure to include “ECON 103” in the subject line (lest your email be mistaken for spam). Proper etiquette for professional communications should be followed in all emails (for instance, all emails should be signed and should not include text message abbreviations). *Questions on course material are encouraged but they should be asked during office hours, during class, and before or after class, rather than by email.* Almost all administrative questions you have are likely to be answered by material posted on the course website and/or in class, and I encourage you to check the website regularly when you have questions.

Missing a Test: Accommodations can be made for missed tests, but only in cases of unforeseen emergencies, such as serious illness (a cold does not qualify). Relevant documentation (such as a doctor’s certificate) *must* be promptly provided in such cases. If you cannot provide adequate documentation you will receive a score of zero for the missed test.

University Policy on Plagiarism and Cheating: The standards and the reputation of a University are the shared responsibility of its faculty and student body. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. Plagiarism and cheating are considered a most serious breach of academic integrity and shall be dealt with as such by the Department of Economics.

University Policy on Working Environment: The University of Victoria is committed to promoting a positive and safe learning and working environment for all its members.

University Policy on Examinations and Travel Arrangements: Students are advised not to make travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights after the end of the examination period (see the University Calendar). There will be no special accommodation if travel plans conflict with the examination.