



ECON 103 A01, A02 & A03 - Principles of Microeconomics

Winter Session: 2026 09

Units: 1.5

Section	CRN	Class Times	Class Location
A01	11073	Tues, Wed, Fri, 1:30pm-2:20pm	MacLaurin Bldg, A144
A02	11074	Tues, Wed, Fri, 9:30am-10:20am	Eng & Comp Sci Bldg, 123
A03	11075	Tues, Wed, Fri, 12:30pm-1:20pm	David Turpin Bldg, A120

UVic Land Acknowledgement

We acknowledge and respect the Ləkʷəŋən (Songhees and Xʷsepsəm/Esquimalt) Peoples on whose territory the university stands, and the Ləkʷəŋən and WSÁNEĆ Peoples whose historical relationships with the land continue to this day.

All sections of this course will be **team taught** by three instructors: **Dr. Jason F. Hicks, Dr. Jen Baggs and Dr. Justin Wiltshire**. Team teaching enriches learning by combining the expertise of multiple instructors, giving students access to varied perspectives and broader knowledge while ensuring a consistent learning experience across all sections.

E-Mail for all instructors: economics103@uvic.ca

Instructor	Office	Office Hours
Dr. Jason F. Hicks	Business & Economics Building (BEC) 374	<u>All term:</u> - Wednesdays from 10:30am-11:30am - By appointment <u>And, from September 9 – October 6 only</u> - Tuesday (<i>except</i> Sept 22) from 3:00pm-4:00pm - Fridays from 11:15-12:15pm
Dr. Jen Baggs	Business & Economics Building (BEC) 346	<u>All term:</u> - Wednesdays from 11:15am-12:15pm - By appointment <u>And, from October 7 – November 2 only:</u> - Tuesdays from 3:00pm – 4:00pm - Fridays from 11:15am-12:15pm
Dr. Justin Wiltshire	Business & Economics Building (BEC) 386	<u>All term:</u> - Thursdays from 9:15am-10:15am - By appointment <u>And, from November 4 – December 7 only:</u> - Tuesdays from 3:00pm – 4:00pm - Wednesdays from 10:30am-11:30am

Please note this syllabus is subject to small changes during the semester.

Teaching and Assessment Modality Statement

This course is face-to-face, and all exams are held in person. Quizzes are taken on Brightspace. Mindtap exercises are completed online in the Cengage Online Learning Platform.

Course Content

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. 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.

Recommended Minimum Courses Before Taking ECON 103

Recommended: One of MATH 120, Principles of Mathematics 12, Pre-Calculus 12 recommended prior to ECON 103.

Repeating Courses

Be aware of the policy regarding the repeating of courses; see the [University Calendar](#). In order to request permission to attempt this course for the third time, you must follow the instructions provided under the [Repeating Courses](#) policy on the Economics website. Failure to obtain permission will result in deregistration from the course.

Textbook (required)

The required text for the course is: Principles of Microeconomics, 10th Edition, by Mankiw, Kneebone, McKenzie and Gillezeau. It is available bundled with Mindtap through the bookstore as both a hard cover and e-book. For some chapters of the textbook, we may only cover certain pages or sections. When this occurs, the specific pages or sections will be provided on Brightspace.

Brightspace

- Brightspace is used extensively for the course. All students are expected to be fully functional with the system.
- The lecture slides will be posted in Brightspace. The slides for a specific class will typically be posted the day before that class. Some slides may only be outlines of the slides used in the actual lecture.
- Lecture videos will be posted through Echo360 on Brightspace.
- The specific pages or sections of each chapter will be provided before the topics in the chapter are covered in lecture.
- All announcements will be posted in Brightspace. Students are advised to check it frequently. It is expected that you read the announcements within two days of them being

posted. Time sensitive and important information will be shared with the class through announcements.

- Quizzes will be completed on Brightspace.

Learning Outcomes

Students will be able to:

- Use the concept of opportunity cost to determine whether to engage in an economic transaction.
- Solve a problem applying the concept of opportunity cost to the production possibilities frontier.
- Calculate gains from trade using the concepts of comparative and absolute advantage.
- Graph supply and demand curves for goods in an economy and calculate the slope of each curve.
- Calculate equilibrium quantity and price for a good using supply and demand curves.
- Calculate price elasticities of demand and supply for goods.
- Calculate the impact of government-imposed price ceilings and price floors on the price and quantity of goods.
- Calculate consumer and producer surplus given the price of a good and quantity consumed.
- Use a graph to determine the costs of taxation.
- Use a graph to show how positive and negative externalities affect the price and quantity of goods.
- Classify different goods into public, private, common resource, or club based on the key properties of the goods.
- Calculate the various measures of costs associated with the production of goods.
- Determine the profits of a firm given costs and revenues.
- Calculate revenues and profit for a firm with monopoly power.

Course Structure, Assessments, and Grading

Lecture & Lab Recordings and Course Attendance

It is our intention to record and post every lecture and lab session on Brightspace. If you ask a question during a session, your voice will be present in the recording. If a technology issue occurs with a recording that recording will not be made available.

Labs

There are 21 lab sections/time slots. Your lab appears in your course schedule as the B numbered section of ECON 103. There will be 11 labs held in-person throughout the term. Labs will be held each week except Weeks 1, 4, and 10. The labs will be led by teaching assistants (TAs). If you attend labs, *only attend the lab for which you are registered* because each room has limited seating capacity. Attending the labs will help you successfully complete the quiz for the week. More information on the quizzes is provided below under “Quizzes.” One lab section will be recorded each week. The recording will be posted on Echo 360 on the Brightspace page, so

students who are unable to attend in person in any given week will have access to the lab material.

Importantly, it may take several days to sort out all lab registration issues. Some of you may be unable to initially register for a lab time that works with your schedule. If this occurs, keep checking the [Course timetable](#) to see which labs have open seats. There is extensive turnover in registration at the beginning of the term, and most students will quickly find a lab that works with their schedule. However, if you are unable to register for a lab during the second week of class, send us an email (economics103@uvic.ca).

Use of Artificial Intelligence (AI)

AI cannot be used to answer any questions on formal assessments, which includes quizzes, Mindtap, and exams.

Students should review the University's more detailed [summary of grading](#).

Grading

There are three assessment options for Econ 103. You do not need to choose an assessment option; we will calculate your grade at the end of term using all three and assign you the highest grade. Each of the options is outlined in the below table:

	Option A (%)	Option B (%)	Option C (%)
Term Test 1	15	15	15
Term Test 2	15	15	15
Term Test 3	15	15	15
Final Exam	35	40	55
Quizzes	15	15	/
Mindtap	5	/	/

Final course grades will not be changed under any circumstances unless a mistake was made in the final calculation.

Essential Course Requirements

You must write the Final Exam and a minimum of one term test. Failure to meet these requirements will result in a grade of “N” regardless of your cumulative percentage in the course. “N” is a failing grade and factors into GPA as a value of 0.

Additionally, to pass the course, you must (1) earn an overall course grade of at least 50% and (2) earn a grade of at least 50% on one term test/exam (Term Test 1, Term Test 2, Term Test 3, or the Final Exam). If you do not pass at least one test/exam, you will receive a final mark of 49% in the course.

Dates of Assessments

Term tests: Will be 40 minutes during lectures on:

- Tuesday, October 6th
- Tuesday, November 3rd
- Tuesday, November 24th

You are allowed to bring food and water to the exams.

Quizzes: A quiz will be released on Brightspace by Tuesday each regular week (beginning week 2). There will be 12 total quizzes. Each quiz will be due on **Sunday at 11:59pm the same week it was released**. Attending the labs will help with successful completion of that week's quiz.

Your lowest two weekly quiz scores will be dropped. Each quiz is worth equal weight. There are no make up quizzes.

Mindtap: Mindtap exercises for the previous weeks are due at 11:59pm the day before each term exam and on Sunday, December 6th at 11:59pm.

- Mindtap exercises for Chapters 1, 2, 3, 4, and 5 (tentative) are due on October 5th.
- Mindtap exercises for Chapters 6, 7, 8 and 9 (tentative) are due on November 2nd.
- Mindtap exercises for Chapters 10 and 11 (tentative) are due on November 23rd.
- Mindtap exercises for Chapters 13, 14, and 15 (tentative) are due on December 6th.

The specific Mindtap exercises that are due on each date may change depending on the specific Chapters covered before each exam.

Final Exam: First term (December) exam timetables are posted in mid-October. Instructors do not have control over when our Final Exam is scheduled.

According to university policy, students are advised to make travel plans after the exam schedule becomes available, and conflicts with travel plans are not considered a valid reason for missing the Final Exam. The exam schedule has taken into consideration students' course information, so having multiple exams in a period is also not a valid reason for missing the Final Exam.

Grading Scale

A+	A	A-	B+	B	B-	C+	C	D	F or N
90-100	85-89	80-84	77-79	73-76	70-72	65-69	60-64	50-59	0-49

Missed Assessments

Missed term tests: If you are not able to complete a term test at the scheduled date and time due to illness or a critical unforeseen circumstance, you must make a formal request for an in-course extension that clearly and explicitly states why you are unable to take the scheduled test (see

Undergraduate requests for academic concession). Please download the form Request for In-Course Extension, complete the form, and then upload the form to the “Absent for Term Exam” folder on Brightspace by noon on Thursday the week of the scheduled term test. Separate “Absent for Term Exam folders” will be provided for each of the three term tests. Please do *not* email us that you are unable to take the term tests.

We will review the requests for in-course extensions, and if approved, we will reply to your request about writing a makeup term by the end of Friday the week of the scheduled term test. The makeup test for each of the three term tests will take place during the normal class time on the Tuesday after the scheduled term test. The classroom for the makeup test will be provided in our email response to your request for an in-course extension.

Conditional on approval of your Request for In-Course Extension, for Grading Options A and B only, which are described above, you can miss one term test (Term Test 1, Term Test 2, *or* Term Test 3) *without* taking the makeup exam. In this scenario, the weight of that term test towards your final grade will instead be shifted to the Final Exam.

- If your final grade is calculated using Option A and you miss one term exam, the Final Exam will be worth 50% of your final grade.
- If your final grade is calculated using Option B and you miss one term exam, the Final Exam will be worth 55% of your final grade.
- Option C is not a grading option if you miss both the scheduled term test and the makeup term test.

Missed Final Exam: If you are not able to complete the Final Exam due to a valid reason, but you have completed at least one term test, formally apply to Request a Deferral to write a deferred exam in the upcoming term (see Undergraduate requests for academic concession). Please do *not* email us that you are unable to take the Final Exam.

Late Policy: Late quizzes and Mindtap assignments will *not* be accepted under any circumstances.

Waitlist Policies

- Instructors have no discretion to admit waitlisted students or raise the cap on the course.
- Students on the waitlist should discuss with the instructor how to ensure they are not behind with coursework in the event they are admitted.
- Registered students who decide not to take the course are responsible for dropping the course and are urged to do so promptly out of courtesy toward waitlisted students.
- Waitlist offers cease after the last date for adding courses irrespective of published waitlists.

Academic Integrity

Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. A student who is found to have engaged in unethical academic behaviour, including the practices described in the Policy on Academic Integrity in the University Calendar, is subject to penalty by the University.

The University reserves the right to use a plagiarism software to detect violations of academic integrity.

Appeals

Depending on the nature of your concern, the order in which you should normally try to resolve the matter is:

1. the course instructors
2. the Associate Chair: econassoc@uvic.ca
3. the Associate Dean of Academic Advising
4. the Senate.

If you're seeking a formal review of an assigned grade, you should also consult the regulations in the academic calendar regarding [review of an assigned grade](#).

University Policies and Statements

Please note that this course is executed in a manner consistent with these University statements and policies.

- a. University Calendar - Section "[Information for all students](#)"
- b. [Creating a respectful, inclusive and productive learning environment](#)
- c. [Academic Integrity](#)
- d. [Academic Concession Regulations, Academic Concession and Accommodation, Academic Accommodation – Policy AC1205](#)
- e. [Accommodation of Religious Observance](#)
- f. [Student Conduct](#)
- g. [Accessibility](#)
- h. [Diversity / EDI](#)
- i. [Equity statement](#)
- j. [Sexualized Violence Prevention and Response](#)
- k. [Discrimination and Harassment Policy](#)

Resources for students

- a. [Student wellness](#)
- b. [Centre for Accessible Learning](#)
- c. [UVic Learn](#). UVic Learn is the primary learning resource for students that offers many learning workshops and resources to help students with academics and learning strategies.
- d. [Library resources](#)
- e. Academic Skills Centre ([ASC](#))
- f. Learning Assistance Program ([LAP](#))
- g. [Academic Advising](#)
- h. Economics Undergraduate Advising: ecadvice@uvic.ca
- i. [Student Awards and Financial Aid](#)
- j. [International Student Advising](#)
- k. Indigenous student services ([ISS](#))
- l. [Student groups and resources](#) including UVic [Ombudsperson](#)

Student Experience of Learning (SEL) Survey

We value your feedback on this course. Towards the end of term, you will have the opportunity to complete a confidential SEL survey regarding your learning experience. The survey is vital to providing feedback to me regarding the course and our teaching, as well as to help the department improve the overall program for students in the future.

Course Structure

The actual topics and the order of topics in the course calendar may change depending on the flow of the lectures. For example, the instructor may remove/add a topic. Please stay up to date by viewing the Calendar provided on Brightspace.

Topic	Chapter	Week	Due Dates and Exam Information
Introduction; Seven Principles of Economics	1 (all except section 1-3)	1 – Sept 7	First class on Sept 9 No Labs this week
Seven Principles of Economics; Thinking like an Economist; Interdependence and the Gains from Trade	1 (all except section 1-3), 2 (all except section 2-1d), 3	2 – Sept 14	Online Quiz Due – Sept 20
Interdependence and the Gains from Trade; The Market Forces of Supply and Demand	3, 4	3 – Sept 21	Online Quiz Due – Sept 27
The Market Forces of Supply and Demand; Elasticity and Its Applications	4, 5	4 – Sept 28	No Class on Sept 30 No labs this week Online Quiz Due – Oct 4
Elasticity and Its Applications, Supply, Demand, and Government Policies	5, 6	5 – Oct 5	Mindtap Exercises Due – Oct 5 Term Test 1 - Oct 6 Online Quiz Due – Oct 11
Supply, Demand, and Government Policies; Consumers, Producers, and the Efficiency of Markets	6, 7	6 – Oct 12	Online Quiz Due – Oct 18
The Costs of Taxation; International Trade	8, 9	7 – Oct 19	Online Quiz Due – Oct 25
International Trade Externalities	9, 10	8 – Oct 26	Online Quiz Due – Nov 1
Externalities	10	9 – Nov 2	Mindtap Exercises Due – Nov 2 Term Test 2 – Nov 3 Online Quiz Due – Nov 8
Public Goods and Common Resources	11	10 – Nov 9	No Class on Nov 10 or Nov 11 No Labs this week

			Online Quiz Due – Nov 15
Public Goods and Common Resources; The Production Function and Marginal Product of Labour; Cost of Production	11,13	11 – Nov 16	Online Quiz Due – Nov 22
Cost of Production; Firms in Competitive Markets	13, 14	12 – Nov 23	Midtap Exercises Due – Nov 23 Term Test 3 – November 24 Online Quiz Due – Nov 29
Firms in Competitive Markets, Monopoly	14, 15	13 – Nov 30	Last Class – Dec 4 Online Quiz Due – Dec 6 Mindtap Exercises Due – Dec 6

Other Important Dates:

September 22nd - Last day for 100% reduction for first term tuition fees
 September 25th - Last day for adding classes
 September 30th - National Day for Truth and Reconciliation (University closed)
 October 12th - Thanksgiving Day (University closed)
 October 13th - Last day for 50% reduction for first term tuition fees
 October 31st - Last day for withdrawing from first term courses without failing
 November 10th - November 12th - Reading Break
 December 7th – Last day of classes in first term
 December 10th – First term examinations begin
 December 23rd – First term examinations end

E-mail correspondence

Emails should be limited to critical matters, such as a prolonged illness, and should include the course name and number in the subject line. Questions on course material should be asked during office hours, during the course Help Centre hours, in class, during labs, or on our Brightspace discussion boards. The standard format for writing a letter must be used. This means it should begin with a salutation (e.g. Dear...), include full sentences and it must conclude with a signature that includes your **full name and V#**. Text message lingo should not be used. If you do not receive a response within two business days, please send us a polite reminder.

Note: We will *not* respond to emails unrelated to critical matters or about missed lectures, labs, or exams. Additionally, we will *not* respond to your email if the answer to your question is readily available in the syllabus or on Brightspace.

Electronic devices

It is expected that if you are attending class, you are there to learn. It is expected that you behave appropriately and respectfully. If your electronic device is causing disruptions, you may be asked to leave the lecture. Electronic devices may not be used in the exam.

Educational Technology involving storage outside Canada

The following educational technologies, which stores or accesses your personal information outside Canada, is used for this course: MindTap (through Cengage). We will make you aware if

this list changes.

Personal information is required by the service. The privacy policy and the terms of use list the personal information stored outside of Canada and are available [here](#). We encourage you to read this.

If you are not comfortable with your personal information being stored outside of Canada, please speak to any one of your instructors within the first week of class about using an alternative (such as using an alias or nickname). Otherwise, by continuing in this course, you agree to the use of the educational technology in the course and the storage of personal information outside of Canada.