Economics 103: Principles of Microeconomics  
Course Syllabus: Fall 2020 - Sections A01, A02 & A03 (CRNs 11063, 11064 & 11065)

Note that this document contains an overview of all important information regarding Econ 103. Further details will be posted throughout the term on the Brightspace page.

Instructor: Dr. Emma Hutchinson (ehutchin@uvic.ca)
Course Coordinator: Brooklynn Comish-Trimble (trimbleb@uvic.ca)
Sections/Lectures: A01 (CRN 11063): TWF 9:30-10:20am DTB A120
A02 (CRN 11064): TWF 11:30am-12:20pm DSB C103
A03 (CRN 11065): TWF 1:30-2:20pm HHB 105
Brightspace page: Log in at bright.uvic.ca

COURSE OVERVIEW

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. A detailed list of topics covered, as well as a rough timetable for the term will be posted on the Brightspace page.

COURSE COMPONENTS

Important note: The information below describes how the course will be run, assuming we end the term as we begin the term. There is, of course, some chance we will have to pivot to all online learning, should public health conditions deteriorate. If we do pivot to all online learning, I will outline what - if any - changes are needed, at that time.

This course combines synchronous and asynchronous learning. All components can be taken asynchronously (online), except for exams. Students must attend the three midterm exams and the final exam IN PERSON in order to receive a grade for the course. Each component of the course is described in detail below.
1. Prerecorded lectures. All lectures that I recorded for the 2019-20 academic year will be posted on Brightspace. **Watching these lectures is required,** in the sense that you will be unlikely to succeed in the course if you do not familiarize yourself with this material. Additionally, the material covered in these lectures will be assessed via regular Lecture Quizzes (to be completed online). More info on Lecture Quizzes is provided below, in the Assessment section of this syllabus.

Note that, because the lectures were initially recorded during Fall term of 2020, there may be the occasional out-of-date reference to (past) current events.

2. In-person lectures. Live lectures are held every Tuesday, Wednesday, and Friday (with a few exceptions, each of which is noted in the “Term at a Glance” document posted on Brightspace). The time and place of your lecture depends on whether you are in section A01, A02, or A03 (see your course timetable for details).

If you attend in person, only attend the lecture section for which you are registered. This is because of limited seating capacity in each room. I reserve the right to take attendance during lectures and will remove students found attending the incorrect section. This is important. The last thing we need in these times is more students in rooms than there are seats.

All in-person lectures will be recorded using Echo 360, and will be posted on Brightspace within a few hours of each lecture. This means that no student will be at a disadvantage if they do not feel comfortable enough in congregate settings to actually attend lectures in person. Masks are required at all times in lecture.

**During in-person lectures, I will assume that you have watched the relevant prerecorded lectures and have completed the relevant reading, and are generally up-to-date on the course material.**

In-person lectures will be designed around three different formats. First, some lectures will be used for what is known as “just-in-time teaching”. Throughout the term, I will review the classes performance on quizzes and exams. From this I will identify any course materials, quiz questions, etc. that the class is struggling with, and will use lecture time to clear up confusion, and to provide strategies for approaching harder material. Second, some lectures will be used to answer specific questions posed by students, either via the course Discussion Board in advance of lecture, or posed in person during lecture. Third, some lectures will be used to elaborate on material covered in lectures, and discuss how particular topics and subtopics tie in to the course as a whole.
3. **In-Person Labs.** There will be eleven labs held in-person throughout the term, led by Teaching Assistants (TAs). If you wish to attend the labs in person, only attend the lab for which you are registered. This is because of limited seating capacity in each room. The TAs will take attendance during labs and will remove students found attending the incorrect section. This is important. The last thing we need in these times is more students in rooms than there are seats.

Each TA will also record and post their labs using Echo 360, so students who are uncomfortable attending in person will have access to the lab material. Each week there will be a short Lab Quiz (to be completed online). More info on Lab Quizzes is provided below, in the Assessment section of this syllabus.

*Even if you do not intend to attend labs in person, you must be registered in a lab so you can access lab materials online.*

In the Fall Term, it usually takes until about a week after the beginning of term to get all lab registration issues sorted out. Some of you may not currently be able to register for a lab time that works with your schedule. If this is the case, keep checking back to see which labs have open seats. There is a lot of turnover in registration at the beginning of term, and most students will find a lab that works with their schedule fairly quickly. If, however, you have not been able to register for a lab by September 10, contact Brooklynn Comish-Trimble (trimble@uvic.ca) and we will manually register you.

Labs begin the first full week of classes (that is, labs begin the week of September 13).

**COURSE MATERIALS AND RESOURCES**

To succeed in Econ 103, you should engage fully with the material covered in prerecorded lectures, in-person lectures, and labs. In addition, you should make full use of the following materials and resources.

1. **Textbook.** Available at: [https://pressbooks.bccampus.ca/uvicecon103/](https://pressbooks.bccampus.ca/uvicecon103/).

2. **Brightspace Pages.** Each of you should find THREE pages associated with Econ 103, once you log on to Brightspace.

One page - named “Fall 2021 ECON 103 A01 - A03 X” - is a page that all students registered in the class can see. One this page you will find all material that is common across all three lecture sections (such as announcements, lecture quizzes, etc.). One important component of this page is the Discussion Board (DB). If you have questions about the
course material, feel free to post them on the DB. I encourage you to try to answer each others questions. I will not post answers on the DB, but will use in-person lecture time to provide answers, as long as time permits. I reserve the right to shut down the DB if posts are not polite and respectful. As well, at times throughout the term, the pace at which students ask questions exceeds my ability to provide answers in a timely manner. Should you post a question on the DB that is not answered within a week in lecture, please attend HC sessions or my office hours and ask your question.

A second page - named “Fall 2021 ECON 103 A0Y” (where Y is either 1, 2, or 3, depending on which section you are in) - contains any content that is relevant only to your lecture section. On this page you will find the Echo 360 lecture recordings.

Finally, there is a page associated with your lab section, named “Fall 2021 ECON 103 BZZ” (where ZZ denoted which of the 17 lab sections you are registered for. On this page you will find the Echo 360 lab recordings. There will also be a DB on your lab Brightspace page. If you have a question for your TA in advance of labs, post that question there, and your TA will do their best to answer those questions in labs.

Brightspace lecture pages will be live by the beginning of term. Brightspace lab pages will not be live until the beginning of the first full week of classes.

3. Practice Questions. For most topics and subtopics, there will be Practice Questions. The purpose of these is to reinforce the material and to test your understanding. Some Practice Questions are designed to be easy and straightforward. Others are much more difficult and are intended to encourage you to think beyond what might be covered on exams. The Practice Questions are ungraded, and you can complete them as many times as you like, at any point in the term. I strongly encourage you to revisit the Practice Questions as part of your review for exams. Doing and redoing the Practice Questions is one of the best way to do well on exams.

4. TA Help Centre (HC). Each week there will be regular HC hours, run by the TAs (beginning towards the end of the first full week of classes). In the lead up to exams, extra HC hours will be scheduled. The TAs are an excellent resource to assist your success in the course. I urge you all to attend HC hours as soon as you encounter any difficulty with the course material. Each term, many students find it useful to just sit on some HC sessions to listen to other students’ questions, even if they don’t have specific questions of their own. All HC session will be held via Zoom.

5. Instructor Office Hours. In addition to the HC session, I will hold regular office hours each week, as well as extra office hours in the lead up to exams. If you wish to speak to me privately about anything, email me to schedule an individual meeting. All my office hours and meetings will be held via Zoom.
ASSESSMENT

I offer a number of different Assessment Options for Econ 103. You do not need to choose your Assessment Option in advance. I select the option that gives you the best grade, at the end of the term. Each of these options is outlined in the table below.

All of you should aim to be assessed under Option 1. The best way to maximize your grade in the course is to “attend” all lectures and labs on the schedule suggested, and to complete all Lecture and Lab Quizzes by the due date. Keeping up to date with the course material is key. You cannot cram for exams at the last minute in this course and expect a good grade.

However, I recognize that each student is different, and might find different components of the course more or less valuable. The other options allow you to drop either the Lecture Quizzes (Option 2), the Lab Quizzes (Option 3), or both (Option 4). Be aware, however that you are extremely unlikely to receive a good grade under Option 4.

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The reason why Option 1 is the best option for the vast majority of students is that Lecture and Lab Quizzes are open book, and can be completed collaboratively. In contrast, exams are closed book and (of course!) must be completed independently. This means that average marks on Lecture and Lab Quizzes are typically a lot higher than on exams.
Important note: No matter which Option you are assessed under, in order to pass the course, you must - on average - pass the midterms and the final. That is, even if you get very high marks for Lab and Lecture Quizzes, you can still fail the course if your exam marks are sufficiently low.

To be clear, to pass the course your exams grades must satisfy the following:

\[
\text{Percent on Midterm 1 \times 0.10} + \text{Percent on Midterm 2 \times 0.10} + \text{Percent on Midterm 3 \times 0.10} + \text{Percent on Final Exam \times 0.45} \geq 37.5.
\]

Why 37.5? Because - under Option 1 - 75% of your grade is determined by midterms and the final exam, and 50% (the minimum passing mark) of 75 is 37.5.

Further information on each assessment component is provided below.

1. Midterm Exams. Midterms are held in the evening, outside class time. I have been holding evening midterms for 103 for a number of years, and for a number of reasons. First, it allows you a full hour to complete the midterm, as compared to the fewer than 50 minutes you would have, were you to write midterms during the class period. Second (and related to the first), in my experience, students find evening exams much less stressful, since you aren’t rushing to the exam from another class, nor to another class from the exam. Third, it allows me to book larger rooms for the exams, which allows students to spread out more, relative to being in the regular classroom. In the beforetimes, this last point was important for reasons related to student stress and academic integrity. In these times, it has the added bonus of allowing for social distancing.

The downside to holding evening exams is that inevitably some students have time conflicts, in particular conflicts with other classes, part-time jobs, etc. Please do not skip another class to attend a midterm exam. (And don’t tell another instructor that I am making you skip their class for our midterm!) For each midterm exam, alternative seating times will be arranged for those with time conflicts. Much more information will be provided on Brightspace about what to do in the case of time conflicts for midterms.

One final note on eligibility to take a midterm during the alternative seating time: I am open to you making the case that you have an important prior commitment that makes it difficult for you to attend on the scheduled days. I do understand that you each have a life outside school, and that there may be important things in your life that happen to conflict with midterm exams, particularly given that midterms are not held in-class. Please be reasonable, however, when making a case for alternative seating time eligibility. Important life events likely qualify; casual social engagements won’t.
The scheduled midterm dates and times are as follows:

- **Midterm 1:** Monday October 4, 7-8pm, rooms TBA
- **Midterm 2:** Friday November 5, 6-7pm, rooms TBA
- **Midterm 3:** Friday November 26, 6-7pm, rooms TBA

Students who miss a midterm exam due to illness can either take the exam during the alternative seating time or place the weight from the midterm on the final. If you experience an extended period of illness making it impossible to take the exam at the scheduled time or during the alternative seating time, contact me to discuss your options.

All midterms must be taken in person; no exams are offered online. (International Students: see note final section of the syllabus.)

Midterm exams are closed book and not cumulative.

2. **Final Exam.** The final exam is three hours long, closed book, and is cumulative. Final exams are scheduled by the University, and I have zero control over the date of our final. The Draft Final Exam Schedule is usually released in October. **Do not make end-of-term travel plans until you know when all your final exams are taking place.**

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. Please review UVic’s Final Exams policies at [https://www.uvic.ca/registrar/students/policies/exam-grade/index.php](https://www.uvic.ca/registrar/students/policies/exam-grade/index.php).

3. **Lecture Quizzes.** The purpose of Lecture Quizzes is to provide you with a regular, frequent, and low stakes assessment option to encourage you to stay up to date with the course material. Some quiz questions are simple, and designed to check that you have at least looked over the material being tested. Other quiz questions are more difficult and are designed to push you to think harder about the course material. Many quiz questions have been used as exam questions in previous terms.

For some topics there will be as few as two quizzes, while others will have up to four quizzes. Quizzes also vary in terms of length: some quizzes have just a couple of questions; others have more questions. The length of each quiz and number of quizzes is determined by the nature of the material in each topic and subtopic.

Your quiz grade is determined by the number of quiz questions that you answer correctly, over the term (this means that not all quizzes are weighted the same in calculating your Lecture Quiz mark). Specifically, suppose \( Y = \) the total number of quiz questions assigned throughout the term and \( X = \) the number of questions you answer correctly. Then your raw
quiz mark for the term = X/Y × 15. Last term, Y equalled 140; there may be some changes to quizzes this term, but I expect the total number of questions to be roughly the same.

The rules for quizzes are as follows:

(i) Due dates: Due dates are non-negotiable, except in the case of extreme, dire, and prolonged emergencies. I make adjustments to raw quiz scores at the end of the term, to effectively allow each student to miss around 5% of quizzes, to deal with the messy reality of inevitable small disruptions such as seasonal colds, power outages, internet issues, etc. Because I adjust your raw quiz score for such things, I will not offer extensions for any quiz, except in the case of extreme, dire, and prolonged emergencies.

The full schedule of quiz due dates for the term will be available by September 17.

(ii) Number of attempts: Unless there are errors or technical problems with any quiz, you are only permitted one attempt for each quiz. Do not hit the submit button for any quiz until you are ready!

(iii) Other quiz policies: Quizzes are open-book and untimed. You will see your quiz score as soon as you submit a quiz, but answers and explanations will not be available until after the quiz due date.

In addition to the quizzes on each subtopic, there will be a quiz on the content of this syllabus. This quiz also counts towards your course grade!

4. Lab Quizzes. Lab Quizzes are designed to test your degree of engagement in the material covered in each week’s lab. Most students should receive very high marks on Lab Quizzes, as long as you “attend” the lab, either in-person or by viewing the Echo 360 lab recording. Each Lab Quiz is due at midnight (Pacific Time) on the Sunday following that week’s lab.

STUDY ADVICE

I am often asked for advice on the “best” way to study the course material in order to receive a good grade. Below I outline a recommended approach, and offer some general tips/advice. Keep in mind that different students have different learning styles, and my suggested approaches may not turn out to be the best for you.

Advice on how to progress through the course material:
• At the beginning of each topic, skim the entire reading for that topic. (Usually - with a couple of exceptions - there will be one textbook chapter per topic.) Don’t get bogged down in details at this stage. If you don’t understand something, move on.
• Next, watch the first lecture for that topic (often - but not always - there will be one lecture per subtopic). Make notes as you watch, in particular at any stage where you might be confused or lost.

• Next, go back to the textbook and find the reading corresponding to any material you found confusing. See if further reading helps. If it doesn’t, simply make a note of this, and move on.

• Next, attempt the Practice Questions that are relevant to the lecture you have watched. You can access the answers (and any feedback) at anytime by submitting the quiz (you get as many attempts as you like for Practice Questions, since they aren’t graded), but my advice is not to look at those answers too quickly. Answers are often obvious once you look at them, and having access to answers can lull you into believing you understand the material when you don’t. In fact, I recommend you don’t look at any of the answers, unless you have some belief that your answer is in fact correct. So what should you do if you’ve done the reading and watched the lecture, but have no clue how to answer the Practice Questions?

• Then you attend (via Zoom) either the a TA HC session or my office hours. Immediately! As soon as you can! I guarantee you that this will help. Bear in mind that while HC and office hours tend to be crowded in the run-up to exams, traffic at other times can be very light. Early in the term, these sessions can, at times, provide an opportunity for one-on-one help.

• Next, go back to the Practice Questions. You will be better able to answer these questions after getting help, and likely will be able to successfully complete all of them.

• Only after doing the above, and only after you have understood all the material in the Practice Questions, should you start to work on the relevant Lecture Quiz. (Note that some quizzes will cover material on just one subtopic, while other will cover material on more than one subtopic. The description for each quiz will tell you the exact material covered).

• Then, repeat the steps above for the next lecture, and so on.

Advice, tips, and further thoughts:

• Don’t look at the answers to Practice Questions if you don’t understand the material. Instead, immediately seek help from me or the TAs.

• Don’t spend too much time on the textbook. The textbook is designed to help you understand the lecture material. That’s it. If its not helping, put it away and ask for help. Endlessly reading and rereading the textbook is not a good use of time.

• I do not provide exact page numbers for readings for the subtopics. You should each be able to locate for yourselves the relevant sections in each chapter.

• Solve problems/answering questions is the best way to study. Do the Practice Questions (without looking at the answers) again and again. After you’ve submitted Lecture and Lab Quizzes, do those questions (without looking at the answers) again an again. Economics is not math, but in some ways studying Econ is a little like studying math. Solving problems/answering questions is the only way you properly learn the material.
and practice for exams.

- Ask for help early and often. I guarantee that if you are struggling with something in the course, many other students will be too. Don’t be embarrassed or afraid to ask for help. There is no such thing as a stupid question.
- Don’t leave your exam study to the last minute. You can’t cram at the last minute and expect to succeed in this course.
- Don’t fall behind. The quiz deadlines are designed to keep you moving through the course material at the appropriate pace. So commit to doing those quizzes. While midterm exams aren’t cumulative, the course material is. As an example, if you don’t understand Topic 3 (which is tested on the first midterm), you won’t understand Topics 4 and 5 (which are tested on the second midterm).
- If you can, study with others. In previous terms, students have used the Discussion Board to reach out to classmates to form study groups. This is a fantastic idea. Studies show that peer learning (where you guys help each other learn) is extremely effective, and in some contexts can be more effective than instructor-led learning.
- Some instructors advise that university students should spend about 3 hours studying outside the classroom, per hour spent in the classroom, with extra time spent studying around exams. This isn’t a bad rule of thumb, but I would recommend that you do 3 hours studying per week, per hour of prerecorded lecture time.
- Not all topics are equally difficult, so optimal study time will likely vary considerable across topics.

OTHER POLICIES, PROCEDURES, AND NOTEWORTHY ITEMS

**Covid-19 Related Issues:** I have attempted to design Econ 103 this term so as to address in advance any concerns students might have associated with Covid-19 exposure.

Specifically, all Lectures and Labs will be recorded and posted, and Lecture and Lab Quizzes are completed online.

All students, Instructors, and TAs must wear masks while in class. Instructors, TAs, and presenters are permitted to remove masks while teaching, if 2 meters distance to the nearest student can be maintained.

Midterm exams and the Final Exam must be completed in person (there are no exceptions to this), and masks are required. I have booked sufficient rooms for the midterms to allow for social distancing. Let’s all hope the University does the same for Final Exams. If, however, you have Covid-related concerns that you do not think I have adequately addressed, do not hesitate to raise those with me.
I’m sure that all of you are - like me - looking forward to being back to learning in-person. Realistically, however, we need to be prepared for the possibility of having to pivot online at some point during the term. If that happens, I will do everything in my power to make that transition as smooth as possible. And it’s important to keep in mind that our chances of completing the term in person are greater, if more of us are vaccinated, and if each of us is careful and responsible in the ways in which we interact with others, both in the classroom and out.

One final Covid note. Neither I or the TAs will hold in-person meetings with students during the term. All meetings will be held via Zoom.

Students who are not yet vaccinated but wish to be can find info at https://www.uvic.ca/news/topics/2021+notice-covid19-vaccineclinics+news.

**Large Class Sizes and Policy on Use of Email:** In the Fall term there are three sections of Econ 103, each with 200 registered students. This means that there are 600 of you and one of me. As a result, I may not be able to respond to your emails immediately, and may not have enough time in lecture to answer all questions posted on the Discussion Board. I reserve the write to disable the Discussion Board (and provide a different venue for posing questions), should the number of posts overwhelm by ability to monitor and respond.

While I work very hard to be responsive to student needs, I also reserve the right to take weekends off, and so responses to emails sent over the weekend may take a little longer than usual. Please do not send me angry emails asking why I haven’t replied to your earlier email! If however, you haven’t heard back from me within three business days, feel free to send me a friendly reminder. Remember - we all need to be patient and kind. Finally, I do not respond to emails asking questions that have already been answered in the Syllabus or in other materials posted on Brightspace.

**What to Call Me:** I am happy to be addressed by my first name (Emma). If you do not feel comfortable using my first name, you can call me Dr. Hutchinson. Neither Miss or Ms. are appropriate alternatives. Any comments/emails/questions addressed to Mrs. Hutchinson will be forwarded to my mother (😉). Bear in mind that different instructors have different preferences about how they wish to be addressed by students. Unless told it is OK to use first names, you should address your instructor as “Dr. [Last name]” or “Professor [Last name]”. For a useful flow chart on this issue, see tinyurl.com/4m57x5ms.

**Privacy and Class Recordings:** All lectures and labs will be recorded using Echo 360. Such recordings will not contain images of any student. If, however, you ask a question during class, your voice might be audible on the recordings.
International Students, Visa Delays, and Quarantine: The Econ Department is aware of that some International Students are experiencing unusual and unexpected delays in getting their Student Visas finalized. All International Students should have recently completed the survey sent my the Econ Department on this topic. I will be contacting students not in Canada and out of quarantine at the time of the first midterm to discuss options.

University Policy on Academic Integrity: The standards and the reputation of a University are the shared responsibility of its faculty and student body. Please read the UVic’s Policy on Academic Integrity at: https://www.uvic.ca/calendar/future/undergrad/index.php#policy/Sk_0xsM_V.

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.

Accessibility, Health & Wellness Resources: The following resources are available to all UVic students.

Centre for Accessible Learning - https://www.uvic.ca/services/cal/. Students with diverse learning styles and needs are welcome in this course. In particular, if you have a disability/health consideration that may require accommodations, you are free to approach me; however, you must register with the Centre for Accessible Learning (CAL) for formal arrangements to be made. The CAL staff are available by appointment to assess specific needs, provide referrals and arrange appropriate accommodations. The sooner you let us know your needs the quicker we can assist you in achieving your learning goals in this course.

Student Wellness Centre - https://www.uvic.ca/student-wellness/index.php. The Wellness Centre offers counselling support, nurse appointments, physician appointments, and spiritual care supports.


Elders' Voices - https://www.uvic.ca/services/indigenous/. The Office of Indigenous Academic and Community Engagement (IACE) has the privilege of assembling a group of Elders from local communities to guide students, staff, faculty and administration in Indigenous ways of knowing and being.

University Policy on Examinations and Travel Arrangements: Students should not 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.

**University Policy on Repeating a Course:** According to the University of Victoria Calendar: "A student may not attempt a course a third time without the prior approval of the Dean of the Faculty and the Chair of the Department in which the course is offered unless the calendar course entry states that the course may be repeated for additional credit. A student who has not received this approval may be deregistered from the course at any point and may be asked to withdraw from his or her declared or intended program.” Students who wish to attempt a course for the third time must seek permission to do so from the Department of Economics. Failing to do this will result in de-registration from the course. To obtain permission, students must completely fill out a Request to Repeat Course Form and submit it to the Economics Department main office (BEC360) as soon as possible. The form can also be submitted electronically by emailing it to econdept@uvic.ca. The outcome of a request will be emailed within 5 business days. If you have questions about this process, please contact the Economics Undergraduate Advisor at ecadvice@uvic.ca.