

Introduction to Principles of Microeconomics and Financial Project Evaluation

SPRING 2023 COURSE OUTLINE

Instructor	Christopher Willmore (willmore@uvic.ca) [吴莫]
Pronouns	They/Them or He/Him
Live Lectures	11:30 – 12:20 TWF, Zoom
Office Hours	1:00 – 3:00 Mon, IRC (may be subject to change)
Course Site	https://bright.uvic.ca

Table of Contents

SPRING 2023 COURSE OUTLINE	1
University Policy on Inclusivity and Diversity	2
Course objectives	2
Essential Course Rules	2
University Policy on Accessibility	3
Accessibility & Health Resources	3
Lectures and Attendance	4
Online Office Hours	4
Why IRC?	5
How Grading Works this Term	5
It's difficult to fail this course	7
Expectations (please don't burn yourself out – you matter)	8
Preliminary Lecture and Project Schedule	9
Evaluation and Assessment	10
Mandatory Course Components	10
In-person tests (20%) and final exam (40%)	10
Projects (40%)	11
Quizzes (up to 2% in bonus marks)	11
Late Quizzes or Projects get a mark of zero, period	11
How to get an extension (please ask before the original due date)	12
Textbooks and Software	13
Engineering Economics: Financial Decision Making for Engineers (6 th edition)	13
Stand-Up Economics: The Micro Textbook <i>with Calculus</i>	13
Microeconomics, by Besanko and Braeutigam, 2 nd edition	13
Optional Text	14
On Plagiarism and Academic Integrity	14
UVic Policy on Plagiarism	14
How can I get help?	17

University Policy on Inclusivity and Diversity

The University of Victoria is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.

Instructor addendum: *While I expect most of you will treat your peers with the traditional BC kindness and respect, I'd like to take a moment to remind you all in writing that this course and its associated web site and meeting space are intended to be a safe and comfortable place for everyone to learn in. Systematic disrespect or other ill treatment of a person or group of people will not be tolerated.*

Course objectives

“Why do engineers need to learn economics? *Well the first obvious reason, because you want to graduate. ... But, as a practicing bridge engineer, I can tell you that the ability to use money wisely is a skill sorely needed in the field.”*

-Stuart Nielsen

The purpose of this course is to teach you skills and alternate ways of looking at the world that will help you in your careers as engineers. Just as you've been taught to analyze the structure, stresses and composition of physical constructs, ECON 180 will teach you to do the same for the inevitable economic aspects of your projects. By the end of the course, you should be able to spot structural weaknesses in the financial fabric of your task and be able to strengthen those spots through selection of the most appropriate economic measures. In addition, you will be able to compare vastly different projects and decide, in a rigorous fashion, which are most worth pursuing.

Essential Course Rules

- *“Be excellent to each other.”* –Bill & Ted
- Give credit where credit is due
- Give all course components an honest try
- Don't keep concerns bottled up
- Ask for help if you need it
- Adhere to the Student Code of Conduct: <https://www.uvic.ca/services/advising/advice-support/academic-units/student-code-of-conduct/index.php>

University Policy on Accessibility

Are you a student with a learning disability, ADHD, mental health issue or long-term recurring physical or sensory disability? Do you have chronic health issues? If you do, and you need support with accessing your courses, or need academic accommodations to address barriers to your education, you need to register with the [Center for Accessible Learning \(CAL\)](#). After you register, the CAL office will work with you, your instructors and others to create learning environments that are equitable, inclusive and usable.

Accessibility & Health Resources

The following is quoted from a list provided by the ECON department:

- [Centre for Accessible Learning](#) :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.
- [Health Services](#) - University Health Services (UHS) provides a full service primary health clinic for students, and coordinates healthy student and campus initiatives.
- [Support Connect](#) - a 24/7 mental health support service for students
 - Toll-free (calls from North America): 1-844-773-1427
 - International collect calls: 1-250-999-7621
- [Counselling Services](#) - Counselling Services can help you make the most of your university experience. They offer free professional, confidential, inclusive support to currently registered Uvic students.
- [Elders' Voices](#) - 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.

Instructor addendum: *I've had to deal with a number of disabilities myself. If you are a student who needs this sort of accommodation, don't hesitate to contact me personally. Once you do, I'll work with you one-on-one and do my best to come up with a custom plan that will hopefully let you get the most benefit possible from this course.*

Lectures and Attendance

In this course, live lectures will be held and recorded live three times a week, on Zoom, and the video recording will be uploaded to Brightspace as soon as possible after the lecture. You are free to attend the live lectures, but you are not required to do so. It is perfectly fine to keep up with lectures via the recordings. Zoom meeting URLs will be made available on Brightspace and are unique to each lecture. Please do NOT share these URLs, to prevent 'Zoom-bombing'.

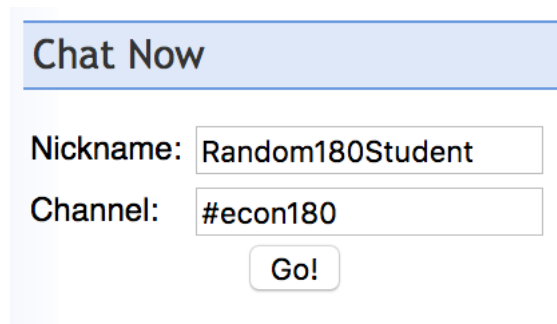
For students who would like to work ahead of the pace of the live lectures, recordings of last year's lectures will be posted in advance where available. This year's lectures will be very similar, but not identical to last year's, incorporating some changes due to student feedback, updating old examples, changing some readings now that the textbook is optional, etc. It should be fine to work mostly from last year's lectures. Where there are significant changes between this year's and last year's lecture, I will point it out on Brightspace, in the description of the video of the new lecture.

Full lecture notes in PowerPoint and PDF form, and recordings of the lectures, will be available via Brightspace.

Online Office Hours

Online office hours will be held on Tuesdays, from 1:00 to 3:00 PM, in the #econ180 channel on dal.net. IRC, or Interactive Relay Chat, is a plaintext protocol created in 1988 and remains a popular 'chat room' protocol. It IS a plaintext protocol, which means it is **NOT encrypted**, so **do not reveal any private information**, and **do not use your real name as your nickname**. Pick a creative nickname to minimize the chances of its being in use.

There are many ways to connect. If you haven't used IRC before, the easiest is probably to point your browser to <https://www.dal.net> and on the 'Chat Now' box on the right, enter your preferred nickname and #econ180 as the chat room and click 'Go'. You do NOT need to create an account or log in. The image below shows an example of how to set up the session.



Chat Now

Nickname:

Channel:

If you HAVE used IRC before, or if you're feeling adventurous, or if you're having trouble with the browser interface, there are hundreds of free solutions that will connect you. (Make sure you connect to irc.dal.net on the default IRC port, 6667/TCP.)

Why IRC? I've found students are often shy about asking questions when the instructor or their peers can identify them. IRC is anonymous, so students can feel free to ask questions without this source of anxiety. Being an entirely text-based medium, it's also very well suited to answering engineering economics questions in a group setting. I can post formulas, links, give step by step explanations, add incoming questions to the queue while answering other questions, etc. It's also trivial to save IRC logs for later use (since it's text, this can be done even by copy-pasting into a document editor).

I've used IRC for ECON 180 office hours many times in the past, and it's proven very popular with students. I expect that will also be the case this term, but if there is enough demand, I will consider holding at least some of the office hours via Zoom.

How Grading Works this Term

To make it possible to mark your projects in a timely fashion, most test and project questions will be marked rather coarsely. Each "regular" project question will typically receive only one of the following grades: 0, 25, 45, 55, 65, 75. Challenge questions will provide an additional 15 marks, allowing for up to a 90. A 10-mark communication bonus brings this up to 100. See the marking scheme provided with each assessment for the exact marking details for that assessment.

Relationship between letter grades and number grades									
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

From the [UVic Undergraduate Grading Scale](#):

- 0, 25 or 45 (F): Unacceptable or missing work.
- 55 (D): Shows "minimal command of the course materials".
- 65 (C+): This is "earned by work that indicates an adequate comprehension of the course material and [...] indicates the student has met the basic requirements for completing assigned work."
- 75 (B): "earned by work that indicates a good comprehension of the course material, a good command of the skills needed to work with the course material, and the student's full engagement with the course requirements and activities," **The mark earned by 'good' work.**
- 85 (A): This is "earned by work which is technically superior [and] shows mastery of the subject matter".

- 100 (A+): For work that “offers original insight and/or goes beyond course expectations.” I expect very few students will get 100 on questions, due to the extra work involved relative to the benefit.

The typical test or project will have at least three components:

1. Regular questions, worth 75 marks. These are designed to test ‘good’ understanding with as little frustration as possible. They are NOT designed to test for mastery. In general, The only possible marks on the regular part of the question are 0,25,45,55,65,75.
2. Challenge questions, worth 15 marks. These ARE designed to test for mastery, and are appropriately challenging, and often quite a bit of (necessary) work. A good student is expected to *skip* these at least some of the time, if they find the additional work is not worth the additional marks.
3. A communication bonus, worth 10 marks. A theme of this course is that it is important to be able to communicate your ideas.

You will be assigned a **communication bonus** of between 0 to 10 marks for each assessment. 0 does not mean you failed at communication – it means you are communicating at the minimum acceptable level for a third-year university course (e.g. at a level that would let you pass ENG 240, but with a low mark).

Students who communicate their ideas well should be able to get between 1 and 5 marks without any additional effort. Putting extra work specifically into communicating, and being successful at doing so, can earn you a 6,7 or 8. Per UVic’s policy regarding A+ marks, a communication bonus of 9 or 10 is reserved for exceptional work that displays mastery of communication and goes beyond course expectations (e.g. work that reads like a polished, published piece).

In mathematical questions, communication marks can be earned for using correct notation, making it easy for someone to follow your train of thought, etc. A ‘10’ should look like a high-quality, published, long-form answer key to the question.

It is up to you to decide whether putting additional work into communication is worth it. Many students may find the additional marks are not worth the additional effort (especially if your normal level of communication is such that you can get a 5 without really trying).

It's difficult to fail this course

I think this is important to point out, because we'll be covering some challenging material which can be overwhelming to students who aren't used to thinking like an economist.

It's tough to get an A+, but it's even more difficult to fail, as long as you give each part of the course an honest try. This is intentional.

The three lowest marks possible on the regular questions are 0, 25 and 45. Marks of 0 are reserved for blank or completely irrelevant answers. There's a huge difference between a 25 and a 45, so even an answer that is not very good is likely to get at least a 45. That puts you very, very close to passing. If you communicate at a pretty good level, that's a communication bonus of 3 or 4. Try ANYTHING relevant in the challenge part of the question? That's at least 1 mark out of 10. So, right away, even a rushed, not very good answer, will probably get a (barely) passing mark.

Put a LITTLE bit of effort in (don't forget to ask me for help if you need it!) and you're likely to get a 55 instead of a 45 on the regular question.

Like with most other activities, there are diminishing returns to effort. It's very easy to go from 0 to 25, not too hard to go from 25 to 45, a bit harder to go from 45 to 55, tougher to go from 55 to 65, and then from 65 to 75, and it's *a lot* of work, compared to the rest, to get from 75 to 90, or from 90 to 100.

It's up to you to decide how much work you wish to put into the course – but when making that decision, remember that you (probably) don't need to worry about *failing* the course. Hopefully that'll reduce your stress by at least a little bit.

Expectations (please don't burn yourself out – you matter)

A good student in ECON 180 is expected to do the following:

- **Take care of your physical and mental health. Don't burn yourself out. You are more important than any course. You are taking a required, out-of-major course during a time of global and personal crisis. It's normal to need to take breaks, or not be as productive as you would be in a 'usual' term.**
- **If you find yourself frustrated or confused, ask the instructor for help (willmore@uvic.ca).**
- **If you find yourself overwhelmed with the amount of work, consider skipping some of the challenge questions, or maybe limiting yourself to putting in only a limited amount of work: a small amount of work can get you 55% on a regular question, and a bit more than that will get you 65%. Ask yourself if the additional marks are worth the additional stress.**
- **You matter. If you find yourself in a difficult place, contact the instructor. I'm always here if you need someone to listen, and I may be able to provide accommodation for your situation, if it can be done while remaining fair to all the other students in the course.**
- **Keep up with lectures at a rate that will allow you to turn in the projects on time. (A pace of roughly 3 lectures/week.)**
- **At least skim the lecture notes** within a week of the relevant lecture and **understand them** in such a way that you would be able to explain the basic concepts to an intelligent high schooler, without using math.
- **Understand the basic principles and intuition behind course concepts.** This is orders of magnitude more important than being able to get the algebra exactly right. (In this course, **memorizing equations** and working your way back to basic concepts **is generally a very bad idea.**)
- **Work individually on multiple choice quizzes**, and complete at least one attempt within a week of the relevant lecture(s).
- **Complete optional readings and/or view optional videos** to obtain greater familiarity with the course material, **if necessary** (for example, if the required readings aren't enough to clear up a concept).
- **If you have access to the textbook, complete practice questions as needed** to gain familiarity with course concepts and material.
- **Ask questions during office hours and via e-mail** to clear up course material and concepts.
- **Ask the instructor for additional help** with course material and concepts, if the student encounters difficulties not cleared up via required and optional readings, practice problems or talking with fellow students.
- **Bring any constructive criticism and feedback to the instructor's attention before the end of the course**, so that the course may be adjusted if necessary.

Preliminary Lecture and Assessment Schedule (may change)

Month	Day	Topic	Assessment	Lecture
January	10	Apples and Oranges		1
	11	Benefits and Costs		2
	13	Introduction to Excel		3
	17	The Time Value of Money		4
	18	The MARR and shadow wages		5
	20	Interest Rate Conversions		6
	24	DCFA I		7
	25	DCFA II		8
	27	DCFA with Excel		9
		31	Net Present Value	Project 1
February	1	Annual Worth Comparisons		11
	3	Replacement Decisions		12
	7	The Internal Rate of Return		13
	8	The External Rate of Return		14
	10	Supply and Demand		15
	14	When P isn't P*		16
	15	TEST 1 (In Person)		17
	17	Who pays a tax?		18
	28	Elasticity and Tax Incidence		19
March	1	Introducing Taxes	Project 2	20
	3	Capital Cost Allowances		21
	7	Financial Accounting		22
	8	Monopoly & Cartels		23
	10	Measuring Inflation		24
	14	Adjusting for Inflation		25
	15	TEST 2 (In Person)		26
	17	One-Sided Sensitivity Analysis		27
	21	Switching Values		28
	22	Decision Trees		29
	24	One-Sided Sensitivity & Excel		30
	28	Probabilistic Sensitivity Analysis		31
	29	Work Breakdown Structures		32
31	Gantt Charts & AON Diagrams		33	
April	4	The Critical Path		34
	5	A Crashing Example	Project 3	35

Evaluation and Assessment

Item	Weight	Due Date ¹
Project 1	10%	January 31
TEST 1 (In person)	10%	February 15
Project 2	15%	March 1
TEST 2 (In person)	10%	March 15
Project 3	15%	Apr 5
FINAL EXAM (In person)	40%	Apr TBA
Quizzes (BONUS MARKS ONLY)	2%	Apr 6

Note: The maximum course mark is 100%. Bonus marks from the multiple-choice quizzes cannot bring you above 100%.

Mandatory Course Components

To complete the course, a student must submit all 3 projects, attend and submit at least one of the two in-person tests, and attend and submit the (in-person) final exam. If you do not meet these requirements, you will receive an “N” grade, no matter what your percentage in the course is. An “N” is a failing grade, and counts as a ‘0’ in GPA calculations.

This does mean that you can skip one of the tests, at the cost of missing out on that 10% of the course mark. Some students may consider this a worthwhile tradeoff, e.g. if it means they have more time to work on other courses.

In-person tests (20%) and final exam (40%)

These in-person tests check for your ability to use the tools taught in the course, with a focus on topics that are challenging to test as part of a project. They’re intended to be pretty standard university tests. You’re allowed to bring in a scientific calculator, and a formula sheet will be printed as part of the test, as well as distributed ahead of time on Brightspace. The room for the in-person tests will be on campus, and announced closer to the time of the tests. Detailed announcements on coverage will be made closer to the dates of the tests, but as a general rule I like to have about a week’s “buffer” between the last topic covered on a test, and the test itself.

¹ Preliminary and subject to change. See Brightspace for accurate due dates.

Projects (40%)

The projects will ask you to use what you have learned in class, in something close to a real-world setting that is relevant to you. You will be investigating a stylized version of the choice between living and working in various cities after graduating with an engineering degree from UVic. These projects are submitted via Brightspace, and your submissions **must be in PDF and/or Microsoft Office format (Excel, Word, Powerpoint)**.

Quizzes (up to 2% in bonus marks)

Quizzes are in the form of lecture-specific [Brightspace](#) quizzes that draw two random multiple-choice questions from a test bank curated by the instructor. **These quizzes are open until 11:59 PM on the last day of term, April 6.** You may re-attempt the quizzes up to five times, and the mark for each quiz is equal to your highest mark on any attempt. Each attempt may have different questions. After each attempt, you will see your score, the right answers, and in many cases a long-form solution to the problems. Your quiz mark is the average mark across all quizzes. They are available from the start of the course. If you wish to work ahead of the course, you may do so using last year's lecture recordings. The maximum course mark is 100%.

Late Quizzes or Projects get a mark of zero, period.

Late quizzes or projects will receive a mark of zero, no exceptions. The part of my career I dislike the most is having to give zeros to students, so I'd appreciate it if you would keep the following in mind:

- **In the absence of a pre-approved extension, due dates will NOT be extended**, even by one minute. If you submit an assignment or project late, you'll get a zero for it, period, even if there was a blackout just before you were going to submit your assignment or project. Plan accordingly. Since assignments are due at 11:59 PM, Victoria B.C. time, I recommend uploading whatever you have at, say, 8 PM Victoria time, just to make sure.
- **Just to be clear: Extensions must be arranged before the assignment or project is due, except in the case of your 'mental health voucher' (see below).** If you ask for an extension five seconds after the assignment or project is due, your request will be declined.
- Brightspace keeps all the submissions you make. In the case of multiple project submissions, **only the most recent submission before the deadline will be marked.** (That's why I think submitting whatever you have at 8 PM, or even earlier, is a good idea - even if you end up submitting the finished assignment or project late, your earlier 8 PM submission will still be on the record, and will be marked.)
- **Projects will be marked exactly as submitted.** If you submit a blank file by mistake, or an assignment for another course, or an earlier draft of your projects, that's what will be marked. No exceptions. (But keep in mind that if you upload your grocery list at 8 PM,

then catch your mistake at 11 PM and submit the correct file, the correct file will be marked, as it will be the most recent submission before the deadline.)

- **No, I will not accept a file with a 'last modified' time stamp before the due date as evidence that you completed the project in time.** Among other issues, it's trivial to edit this metadata. To receive a non-zero mark, you must submit the Project on Brightspace before the deadline.

How to get an extension (please ask before the original due date)

First, **it is only possible to obtain an extension on the projects** – NOT on the quizzes, NOT on the in-person tests, and NOT on the final exam.

Though projects get a mark of zero if submitted after the due date, it *is* possible to get an extension that changes the due date for you. There are three main types:

- **Mental health voucher.** Every student automatically starts the course with a 'mental health voucher' good for a 3-day (72-hour) extension. **This is the *only* extension that can be granted after the original due date**, and you only have one, so make sure you use it when doing so is most valuable to you. If you find yourself having to submit an assignment or project late, if it's three days late or less, submit your project, and write in the comment 'I'm using my mental health voucher' on Brightspace. You should also send me an e-mail at willmore@uvic.ca so that I can alert the TA to your submission. This is a one-use voucher, so if you use it when submitting a project that's one minute late, the entire voucher will be gone. Keep that in mind. **This voucher CANNOT be used for the in-person tests or for the final exam.**
- **Extension due to excessive coursework.** It's not my intention to overburden you with work at the same time all your other courses are doing the same. If you have, say, three midterms and two projects due the same week as an ECON 180 assignment, send me an e-mail **ahead of time** requesting an extension. I'll work with you to find an extension that is appropriate for your case and fair to other students. Along with your e-mail, please send evidence of the due dates of the other projects, midterms, etc. (even Brightspace screenshots or forwarded announcements are enough).
- **Extension due to illness or other personal issues.** If you have a personal issue that you believe is grounds for an extension (mental or physical health, varsity trip, etc.) then send me an e-mail requesting an extension before the deadline for the relevant assignment or project. I will do my best to find an extension that is appropriate for you and fair to other students, but depending on the exact circumstances I may not be able to do so. You do not need to share any private information when sending me an e-mail. If I need additional information, I will let you know, and I will do my best to keep it to the minimum details necessary to justify an extension.

Textbooks and Software

Course files will be distributed via Brightspace in **PDF and Microsoft Office²** form (Excel, Powerpoint, Word). **Excel in particular is essential for being able to complete course work in a reasonable amount of time.** You will need to be able to open these files. These are also the file formats that you are required to submit your projects in. You are also encouraged to install Zoom if you wish to attend live lectures.

There is one recommended textbook, and two required textbooks, both of which are free.

Engineering Economics: Financial Decision Making for Engineers (6th edition)

- **This term, THIS IS AN OPTIONAL TEXT. IT IS RECOMMENDED, NOT REQUIRED.**
- By Niall M. Fraser and Elizabeth M. Jewkes
- ISBN 978-0-13-340553-8
- I'll post references to recommended readings & practice questions from this text.
- Other editions are not supported by the course. Page/problem references will not match, and some material may differ (especially in the 4th edition).
- Exception: **I recently bought a copy of the digital-only 7th edition**, and will try to provide at least some section/problem references.
- The 5th edition can be found very cheaply and makes an excellent reading copy.

Stand-Up Economics: The Micro Textbook *with Calculus*

- By Yoram Bauman
- Available for free at the author's site:
- <http://standupeconomist.com/stand-up-economics-the-micro-textbook/>
- We will be using the version with calculus.

Microeconomics, by Besanko and Braeutigam, 2nd edition

- The publisher has made the first 8 chapters of this textbook available online for free:
- <http://bcs.wiley.com/he-bcs/Books?action=index&bcsId=2164&itemId=0471457698>
- We will be using at least Chapters 2, 6,7 and 8.
- Since this is an old textbook, used copies are available very cheaply (a few cents plus shipping, in many cases). A print copy is not required, but some students may find one useful.

² Free MS 365: <https://www.uvic.ca/systems/support/computerssoftware/microsoft365/index.php>

Another useful, online-only ‘textbook’ is ‘Project Management for Construction’, by Chris Hendrickson, available at <http://pmbook.ce.cmu.edu/> . Chapter 6 in particular provides a whirlwind tour of most of the project evaluation methods we’ll look at throughout the course, and chapters 10 and 11 discuss some of the more challenging project management techniques (critical path, etc.) in detail.

Optional Text: In the past, students have also found the following book helpful. It’s available via Kindle for only \$4.04 and is written by a practicing civil engineer who occasionally teaches Engineering Economics. The text is a collection of problems solved in a very ‘no-nonsense’ style by someone who wants to share knowledge they find useful in their field: [Stuart Nielsen’s Engineering Economics: the Basics](https://www.amazon.ca/Engineering-Economics-Basics-Stuart-Nielsen-ebook/dp/B01N49V8RA/): <https://www.amazon.ca/Engineering-Economics-Basics-Stuart-Nielsen-ebook/dp/B01N49V8RA/>

On Plagiarism and Academic Integrity

UVic Policy on Plagiarism

“A student commits plagiarism when he or she:

- submits the work of another person as original work
- gives inadequate attribution to an author or creator whose work is incorporated into the student's work, including failing to indicate clearly (through accepted practices within the discipline, such as footnotes, internal references and the crediting of all verbatim passages through indentations of longer passages or the use of quotation marks) the inclusion of another individual's work
- paraphrases material from a source without sufficient acknowledgement as described above

The University reserves the right to use plagiarism detection software programs to detect plagiarism in essays, term papers and other assignments.”

“Single or multiple instances of inadequate attribution of sources should result in a failing grade for the work. A largely or fully plagiarized piece of work should result in a grade of F for the **course.**” (Emphasis mine.)

(Source: [UVic Academic Calendar May 2023](#))

All ECON 180 students are required to read and become familiar with the Policy on Academic Integrity detailed at the URL cited in the box above. A brief summary is at

<http://www.uvic.ca/library/research/citation/plagiarism/index.php> .

A breach of academic integrity will result in a non-droppable mark of zero on the project or quiz in which it is detected. Additional penalties may also apply.

What about my classmates? Can I work with them on assignment questions?

To a degree, absolutely, but there are limits. All of you are here to learn, and as the instructor I'd like to avoid a situation where a small number of people do all the work and everyone else just 'adapts' it.

Engineering Economics is a practical discipline. You're required to take this course because it provides skills that are crucial to your success as a practicing engineer. It's essential that you learn to solve these problems on your own, so that you may apply what you've learned in your future career without having to constantly refer back to your old textbook.

This doesn't mean that you can't study together, or help each other out with assignments – it just means that such collaboration should stop short of something that would absolutely require citation, such as a direct quote or a duplicate, non-obvious solution method.

Good idea:

You: "Hey, Sam. I'm stuck on Question 6. I tried using the method in the lecture notes, but my answer's too small and the sign is wrong."

Sam: "Did you convert all the costs to annual values? I got the same mistake until I did that."

You: (several minutes later) "You're right! That fixed it. Thanks, Sam."

Bad idea:

You: "Hey, Sam. I'm stuck on Question 6. I tried using the method in the lecture notes, but my answer's too small and the sign is wrong."

Sam: (hands over a paper) "Here, take a look at my answer. I had that mistake, too, but then I fixed it."

You: (after going over Sam's solution line by line, you cross out your old answer and write a new one using the same method) "Thanks, Sam. That worked. You can have your assignment back."

UVic Statement on the Course Experience Survey

I value your feedback on this course. Towards the end of term you will have the opportunity to complete a confidential course experience survey (CES) regarding your learning experience.

The survey is vital to providing feedback to me regarding the course and my teaching, as well as to help the department improve the overall program for students in the future. When it is time for you to complete the survey, you will receive an email inviting you to do so. If you do not receive an email invitation, you can go directly to <http://ces.uvic.ca>.

You will need to use your UVic NetLink ID to access the survey, which can be done on your laptop, tablet or mobile device. I will remind you nearer the time, but please be thinking about this important activity, especially the following three questions, during the course.

1. What strengths did your instructor demonstrate that helped you learn in this course?
2. Please provide specific suggestions as to how the instructor could have helped you learn more effectively.
3. Please provide specific suggestions as to how this course could be improved.

Land Acknowledgment

"We acknowledge with respect the Lekwungen peoples on whose traditional territory the University of Victoria stands, and the Songhees, Esquimalt and WSÁNEĆ peoples whose historical relationships with the land continue to this day." -UVic

To learn more about this continuing relationship, I encourage you to visit the web site of the Songhees Nation: <https://www.songheesnation.ca/community/l-k-ng-n-traditional-territory>

How can I get help?

I'm stressed and overloaded!

I'm always happy to engage with students regarding their concerns. **ECON 180 is just a course – your health, including mental health, comes first.** You may send me an e-mail at willmore@uvic.ca, pm me during office hours or schedule a private Zoom appointment by e-mail.

You don't have to go through this alone. I'm here to help, and I care about making sure that your course experience is healthy and productive. If you contact me, I'll listen carefully to what you have to say, and work with you to find a solution.

If you don't feel comfortable talking to the instructor about your situation, that's okay! The university has a number of resources available to help students who are stressed. You may find a list of them here: <https://www.uvic.ca/mentalhealth/undergraduate/finding-help/index.php>

If you're having difficulty with lecture materials, quizzes or projects...

- If you have the textbook, try the relevant solved problems for each lecture
- Read the recommended readings, and carefully go through the examples in them
- Read optional readings cited in lecture notes
- Ask questions during online office hours
- E-mail the instructor (willmore@uvic.ca) with your questions
- E-mail the instructor (willmore@uvic.ca) to schedule a private Zoom or IRC session

Passing ECON 180 is important for your degree, and probably for your plans for the future, but remember: **Your time is valuable. Your perspective is unique. No one else has lived your life. You matter more than any course.**

I've kept that very much in mind while designing this course – since I *am* taking up some of that time, I want to make sure that it's well spent, and I've worked hard to make the course as relevant, useful and engaging as possible.

It is also, however, important for *students* to remember this. In my experience, it's all too easy when bogged down with projects and deadlines to lose track of other things that matter.