Economics 103: Principles of Microeconomics  
Course Outline: Spring 2017 - Section A01 (CRN 20949)

Note that this document contains an overview of all important information regarding Econ 103. For further details (of which there are many), please see the course website.

Instructor: Dr. Emma Hutchinson  
Office: BEC 344.  
Lectures: Tue, Wed, Fri; 8.30-9.20am; DTB A120.  
Website: http://web.uvic.ca/~ehutchin/TEACH/103/103S19.html  
Course email: economics103@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 can be found on the course website.

COURSE COMPONENTS, MATERIALS, AND RESOURCES

1. Lectures:

Although lecture attendance is not mandatory, it is strongly encouraged and highly correlated with student success. In addition, iClicker questions presented in lectures throughout the term provide a way to improve your overall performance in the course. See the Evaluation section below for more details.
2. Labs:

You must register in a lab and attend only the lab for which you are registered. Labs are one hour per week and are staffed by TAs. Labs are designed to promote discussion, group work, 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 participation and performance. You will be assessed in Labs via the use of iClickers, so you must bring your iClicker with you to each and every lab. If you forget your iClicker (or if your iClicker batteries run out, etc.) you will not receive credit for that lab. Lab information will be posted on the course website. Please note that all questions and concerns regarding labs should be directed to the Lab Coordinator, Nick Karlson (economics103@uvic.ca).

Labs will begin the week of January 21.

If you must miss a lab due to illness, University sanctioned activities (such as sporting events), or any other excusable absence, you must provide supporting documents (doctor’s note, etc.) within one week of your missed lab. All such documents should be submitted to either Nick Karlson (see above for contact details) or your TA.

3. Course Resources/Textbook:

We will be using an Open Access Textbook for Econ 103, which will be made available to you during the first week of class via a link on the course website.

4. iClickers:

iClickers will be used to grade your participation and performance in labs and lectures, and thus are required (any generation iClicker will suffice). You must bring your iClicker with you to both labs and lectures. Failure to do so will adversely impact your grade in the course. Graded iClicker questions will not be used in lecture before September 13, but you should bring your iClicker to lecture before then, so as to become familiar with its use.

5. Course Web Page:

The course website can be found at http://web.uvic.ca/~ehutchin/TEACH/103/103S19.html. All important information pertaining to the course will be posted on this website, so you should check the website regularly and frequently. Almost any question that you might have about Econ 103 will be answered somewhere on the website.

6. Office Hours:

Details will be posted on the course website. I will hold regular office hours every week, as well as additional office hours around the time of exams. On the odd occasion, I will need to reschedule my weekly office hours when unforeseen meetings etc. arise throughout the term. So check the course website each week for any such changes. I am also available for
appointments outside my office hours (subject to my own scheduling constraints). To make an appointment, talk to me before or after class or drop by my office.

7. Help Centre:

In addition to my office hours, there is a help centre for Econ 103 students staffed by the TAs. The Help Centre is located in BEC 341. Hours will be announced and posted on the course web page at the beginning of term. There will be regularly scheduled weekly hours as well as additional hours held around the time of exams. The Help Centre will open the week of January 21.

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. So please make full use of the Help Centre and my office hours.

8. Topics, Text References, and Timetable:

A list of topics covered, the corresponding textbook readings, and an approximate timetable for the term can be found on the course website. Importantly, please look at, and familiarize yourself with, the rough timetable for the term, which can be found under the “Term At a Glance” link, on the main page of the course website.

EVALUATION (how your grade is calculated)

There are two options to determine your grade for Econ 103. They are as follows.

Option 1

Labs = 10%
Mid-term #1 (Friday February 8, 6.30-7.30pm) = 20%
Mid-term #2 (Monday March 11, 6.30-7.30pm) = 20%
Final Exam (3 hours, TBA as scheduled by the University) = 50%

Option 2

Labs = 10%
Lecture participation/performance = 10%
Mid-term #1 (Friday February 8, 6.30-7.30pm) = 15%
Mid-term #2 (Monday March 11, 6.30-7.30pm) = 15%
Final Exam (3 hours, TBA as scheduled by the University) = 50%

You do not need to select either Option 1 or 2 in advance. Lecture participation will be automatically recorded via the use of iClickers, and - at the end of term - I will select whichever option gives you the highest grade.
Important note: No matter which Option is use to calculate your grade, you must - on average - pass the midterms and the final in order to pass the course. That is, even if you get very high marks for labs and lectures you can still fail the course if your exam grades are sufficiently low.

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

Option 1: \[(\text{Midterm 1 \%}) \times 20 + (\text{Midterm 2 \%}) \times 20 + (\text{Final Exam \%}) \times 50 > 45\]
Option 2: \[(\text{Midterm 1 \%}) \times 15 + (\text{Midterm 2 \%}) \times 15 + (\text{Final Exam \%}) \times 50 > 40\]

Please note that midterm exams are not held in our regular class time. Instead, they are held in the evenings. This allows us more time for the exam than is possible during a fifty minute class period, and typically makes the midterm experience much less stressful for all concerned. Students who have another class during the scheduled midterm times should under no circumstances miss their class to attend the 103 midterm. An alternative seating time will be arranged for these students, as well as students with other excusable absences. See the course website for more details.

Further notes on exams: The final exam is cumulative, but the midterm exams are not. All 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 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 will be determined in the lead-up to the midterms, 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 emails will remain unanswered unless they are sent to the official course email address (economics103@uvic.ca). Please limit the use of this email address to urgent and critical matters regarding your personal participation in the course (such as inability to attend an exam or prolonged illness). 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/Lab: Accommodations can be made for missed tests and labs, 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. See the course website for more details on missed assessment.

Retaking classes: 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.

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 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.