



Section A02
Prof. Laura Brown

Course Outline

Course Econ 2010 Section A02

CRN 12942

[ECON 2010 - Microeconomic Theory 1](#)

This course builds on ECON 1010 to examine in greater detail microeconomic concepts of supply, demand, and industry structure. The course also includes the study of externalities, public goods, information asymmetries, and risk and uncertainty. Students may not hold credit for ECON 2010 and any of: ECON 2451, the former ECON 2450 (018.245), or the former ECON 2700 (018.270). Prerequisite: [a grade of "C" or better in ECON 1010 or ECON 1011 or the former ECON 1200 (018.120) or the former ECON 1201] or [a grade of "C" or better in both ECON 1210 (or ECON 1211 (018.121)) and ECON 1220 (or ECON 1221 (018.122))].

3.0 Credit hours

Your professor: Prof. Laura Brown

Email: Laura.Brown@umanitoba.ca

Office: 549 Fletcher Argue Building

Office hours: In effect from Sept. 8 to Dec. 9, excluding Oct. 6 and 7.

Tuesday and Thursday 2:00 – 3:00 pm

Friday 10:15 – 11:15 am.

Notes on communication with Prof. Brown outside class:

a) Students who are struggling with material should come to my office for help. You are strongly encouraged to **come for help as early as possible** in the term. Feel free to come as often and for as long as you need.

b) I will try to answer email or phone messages within 48 hours on weekdays. I sometimes answer emails within minutes at odd hours.

c) After class is a good time to deal with short questions from the class. Major issues should be dealt with during office hours. **DO NOT let major problems drag on.** Come see me, and/or email me for help.

d) I am also available outside office hours, by appointment. Drop-ins are welcome, but may be turned away when I am working on something else.

This is the second course students take in microeconomic theory. The first course introduced concepts of demand and supply and the cost functions of firms. Students were also introduced to the application of microeconomics to policy.

This course will teach students how to use basic economic reasoning in a wide variety of contexts. The course reviews supply and demand theory, then develops consumer theory, followed by an analysis of the competitive market. This analysis includes the effect of policy on competitive outcomes, as well as the effect of environmental considerations in requiring changes to competitive outcomes. The course will then introduce the student to economic analysis under monopoly power, monopolistic competition and oligopoly. It ends with a foray into game theory, so that students learn the variety of techniques as well as topics in which microeconomic theory is applied.

Course goals

This course will both deepen and broaden students understanding of microeconomics by introducing students to the theory of consumer choice, and by introducing students to microeconomic analysis in a variety of markets using several tools.

Upon successful completion of the course, students will be able to:

- Explain economic concepts, including demand and supply, market types and how economists approach complicated issues by imaginative use of different approaches, including game theory and combining economic reasoning with learning from other disciplines, including psychology and sociology.
- Analyze individual choice in a variety of frameworks, including the basic competitive market, a market with uncertain outcomes and a variety of situations described according to incentive structures.
- Compare and contrast outcomes of economic actions based on the nature of the market and incentive structure.
- Analyze the problem of environmental issues in economics. This includes the problem of effects external to contracts between buyers and sellers, as well as the problem of public choice in setting policy.
- Analyze a variety of economic situations that are discussed in the media using concepts and tools that are most useful for a particular situation.

Course materials

Required

The following required materials are available for purchase from the [University of Manitoba Bookstore](#). Please order your materials immediately, if you have not already done so.

Textbook:

Pindyck, Robert and Daniel Rubinfeld, (2012) *Microeconomics*, Pearson. 8th Edition, with MyEconLab.

Available in print and eTextbook editions. From experience with last year's class, it seems having access to a physical textbook is helpful to many students.

Companion Website:

Pearson's *MyEconLab* (a *MyLab and Mastering* product)

MyEconLab contains assignments for each chapter as well as **a Study Plan**. The Study Plan provides students with the opportunity to check their mastery of a particular section of a chapter. It will then direct students to the reading needed if the student does not yet have mastery of the material. Students should work through as many practice questions as possible.

Other learning materials provided

PowerPoint notes:

The edited PowerPoint notes that accompany the textbook are provided on the course website. These notes include practice questions called "you do". For each "you do", the answer is provided on the following slide.

External resources:

Links are provided to several TED talks as well as Youtube videos.

Students are encouraged to search Youtube for videos using keywords from the course notes or textbook. There is a rich array of professors who have put together short (and not so short) lectures on specific topics, then posted them to Youtube.

Finding this material through KEYWORD searches is a great way to start an independent learning process, as well as to enhance your learning beyond the course website.

Other resources you will need

In addition to a computer and a good internet connection, you will need the following:

- A paper and pen and/or pencil. Some people like to use different colours when working with graphs. This can be really helpful.
- A calculator.

Classroom expectations:

My job is to come to class prepared and to explain concepts to the best of my ability. I will try not to bore you to tears. I will prepare questions for you in class as part of my work in helping you learn.

Students are expected to attend lectures, listen attentively, participate in classroom and group activities, and take notes. Students are expected to complete assigned readings from the textbook either before or immediately following the lecture. In this way, any questions can be addressed in a timely manner, and students can keep up with the course. Come to see me if you need help.

Students should arrive on time. Cell phones should be off during class. If a cell phone is used, the professor can confiscate it until the end of the class.

Please bring a calculator to all classes and exams.

Technology use during class:

Any student who uses a personal communication device in class will either lose 5% of the mark per occurrence or complete an extra assignment per occurrence. No text messaging. No internet, facebook, twitter, snapchat, ...etc.. scanning. Neither you nor I can play Pokemon Go during class. This should not even need to be stated.

I am experimenting with computer use, as some student may use computers for course. If you want to use a computer in the classroom, ask me. I will have an agreement that you must sign. I will reserve seats in the first two rows for students who use computers for class work. I will also randomly ask you to turn your screen without touching the keyboard.

Recording of lectures:

If a student wants to record my lectures, you need to ask my permission. However, you may not post the lectures to a public board, as the material I use is protected by the textbook publisher's copyright.

Respectful learning environment:

Students learn best by working together. So, please feel free to come a bit early and greet your fellow students before class starts.

Naturally, all communication with other students, professors, food service providers, maintenance, and support staff should be respectful. This includes communications across age groups, gender, and race.

That said, there are contacts listed at the end of this outline for people who have witnessed disrespectful, or even violent or threatening behaviour of any kind. The

sexual assault link has a great video from University of Victoria on consent. (No means no, silence means no, I am too drunk to say yes means NO.)

The equity services people have dealt with problems originating from male to female, female to male, any sex to any sex, including sex not stated. We all need to treat others with respect and accept No as an answer. No one should be ashamed to report if they are on the wrong side of any kind of abuse.

Students should report any misbehaviour on the part of students, staff, or faculty. Maintaining a respectful environment means not laughing at hateful remarks presented as a joke, telling people directly that something is out of line, and reporting when a behaviour is egregious enough to warrant discipline.

That said, I expect us all to behave respectfully with one another and have a great year!

Course overview

Topics

Module 1: Introduction to modeling and price indices

Module 2: Supply and demand analysis

Module 3: Consumer theory:

- assumptions, representation of preferences, optimization, revealed preferences

Module 4: Individual and market demand:

- price-consumption curve – the relationship between preferences and the demand function
- the effects of a price change – substitution effect and income effect
- aggregating individual demands to obtain market demands
- measuring consumer surplus
- the effect of network effects on the market demand curve

Module 5: Uncertainty and consumer behavior

Module 6: Analysis of perfect competition (Chapter 9)

Module 7: Externalities and public goods (Chapter 18)

Module 8: Analysis of monopoly (Chapter 10)

Module 9: Analysis of monopolistic competition and oligopoly (Chapter 12)

Module 10: Game theory (Chapter 13)

Module 11: Markets with asymmetrical information (Chapter 17)

Evaluation and grading

Distribution of marks

Evaluation	Percentage
Assignments	20 %
In-class work (hand in basis)	5 %
Midterm examination (Thurs, November 3)	30 %
Final Examination	<u>45 %</u>
Total	100 %

Grading scale

Letter grade	Percentage range	Description
A+	90 – 100	Exceptional
A	80 – 89.9	Excellent
B+	75 – 79.9	Very good
B	70 – 74.9	Good
C+	65 – 69.9	Satisfactory
C	60 – 64.9	Adequate
D	50 – 59.9	Marginal
F	less than 50	Failure

Note: All final grades are subject to departmental review.

Assignments

All assignments are on the MyEconLab site that accompanies the course textbook.

There is an assignment for each module. Assignments consist of approximately 15 to 20 questions. They include definitions, concept checks, graphs and calculations. The question formats include multiple choice and fill-in-the-blank questions, as well as graphing questions in which you draw and move lines and place specific points on the graph. The multiple-choice questions mainly test your understanding of definitions and

concepts. The graphs and calculations test your understanding of the various models presented and the manner in which economic actors respond to changes in the economic environment, and to changes in economic policy.

Note: You can help each other on Assignments. However, you will learn better if you help each other using the Study Guide, and then complete the assignment on your own.

Assignment due dates

Consult MyEconLab for the assignment due dates.

Late penalties:

Late penalties vary by assignment. Assignments due during the registration revision period (up to September 21) incur no late penalty. Following this date, there are daily late penalties. These are higher during periods where past students have needed a strong incentive to keep up with course material. By the last two assignments, the late penalty is lower, as students may need to juggle a lot of work toward the end of term. **Late penalties are shown on EACH Assignment on MyEconLab.**

In-class work

In-class work is marked on a hand-in basis. This means you get marks as long as you hand in the work.

You can miss 2 in-class submissions without penalty. This means I drop 2 submissions from the sum for this section. If you miss three or more, then you must provide a doctor's note or documented reason for missing the class.

Students who advise me ahead of time that they will miss a class for with a reasonable explanation will be given the point for that day. This is good for one or two days per term, unless there is a VERY GOOD reason for more days missed.

Midterm Exam

The midterm will include multiple-choice, fill-in-the blank, graphical and short essay questions. The multiple choice questions mostly test your understanding of concepts. The fill-in-the blank will test your understanding of concepts as well as your ability to solve problems applying those concepts. The graphical questions test your understanding of economic models and the behaviour of economic agents. The short essay questions provide you with an open-ended approach to showing your understanding of the broad topics presented in the course. The midterm will be similar in format to the final examination.

Final Exam

You will be given 3 hours to write the final exam. It is designed to be written in about two hours, and so, you should be able to complete it within the allotted time. The exam covers ALL of the material for the course. There may be slightly greater weight on the latter section, but the material tested on the midterm will be re-tested now. Some questions may be similar to assignment and Study Guide questions.

The exam will include fill-in-the blank questions, as well as graphing, calculations and short answer questions. There is a great deal of calculation and graphing on this exam. You will need a calculator. You must write in full sentences to receive full marks for the short answer questions. Grammar and spelling also count, though most of the mark will be given to content.

Seating for midterm and final exam

The midterm will be conducted during class time. Expect to be seated. The final exam will be conducted in the examination room. I will assign seat numbers prior to the final exam. Look for them on UMLearn. Sit in your assigned seat.

BRING A CALCULATOR TO ALL EXAMS.

No cellphones in exams, cellphones off during class.

All exams are cumulative.

Academic honesty is expected:

Please refer to the current University Calendar for university policy on plagiarism and cheating (check the web Calendar). Please note that the penalties for cheating are severe, will often include an F in the course, and a note on your transcript. Also note, I send all materials on which cheating is suspected directly to Arts before I inform the student. Don't cheat, especially in my class. It is not worth it.

ACADEMIC HONESTY IMPORTANT:

Any student who speaks or communicates in any way to another student during an exam, including while handing in the exam, will be given a zero and reported to their Faculty.

If the final exam is in a room with dividers between desks, any student who leans back during the final exam will be asked to hand in the exam and given a zero.

Leaning back with partitions facilitates cheating, and if you lean back, we will presume you are attempting to cheat. Consider yourself warned. You will receive seat numbers for the final exam. You must sit in your specifically assigned seat.

QUESTIONS ON TESTS AND EXAMINATIONS will be based on lectures and all other course materials including lecture material that is not in notes.

Missing a midterm exam:

All tests and examinations must be written. If any student is unable to take a test on the designated day, because of a clash with a religious holiday or other valid reason, he or she is asked to notify me at least two (2) weeks before the test date. If illness or an emergency prevents the student taking a test he or she is asked to notify me immediately and obtain a medical certificate from a doctor or proof of emergency, which I can confirm. (Students will only be allowed to write a makeup test for **documented** medical or compassionate reasons.) Note: Medical reasons include mental health.

Note: It is NOT FAIR for a student to earn a grade based on how well they can write an exam while ill and have that grade measured alongside the grade of a student who wrote an exam healthy. If you are ill, get a doctor's note. Once an exam is written, its grade stands. If you are crashing psychologically, get a doctor's note. (The only time I have ever needed longer term leave was for mental health, not physical. This is the norm. It's time we brought it into the light.)

Student accessibility

Students who require extra supports or time to write and exam for physical or psychological reasons should contact [Student Accessibility Services](#). There is a fairly clear process for obtaining supports. If you may need them, contact them as soon as possible!

Appendix: Student supports, health and wellness, copyright, and your rights and responsibilities

A. Student learning support

Writing and Learning Support

The Academic Learning Centre (ALC) offers services that may be helpful to you throughout your academic program. Through the ALC, you can meet with a learning specialist to discuss concerns such as time management, learning

strategies, and test-taking strategies. The ALC also offers peer supported study groups called Supplemental Instruction (SI) for certain courses that students have typically found difficult. In these study groups, students have opportunities to ask questions, compare notes, discuss content, solve practice problems, and develop new study strategies in a group-learning format.

You can also meet one-to-one with a writing tutor who can give you feedback at any stage of the writing process, whether you are just beginning to work on a written assignment or already have a draft. If you are interested in meeting with a writing tutor, reserve your appointment two to three days in advance of the time you would like to meet. Also, plan to meet with a writing tutor a few days before your paper is due so that you have time to work with the tutor's feedback.

These Academic Learning Centre services are free for U of M students. For more information, please visit the Academic Learning Centre website at: <http://umanitoba.ca/student/academiclearning/>

You can also contact the Academic Learning Centre by calling 204-480-1481 or by visiting 201 Tier Building.

University of Manitoba Libraries (UML)

As the primary contact for all research needs, your liaison librarian can play a vital role when completing academic papers and assignments. Liaisons can answer questions about managing citations, or locating appropriate resources, and will address any other concerns you may have, regarding the research process. Liaisons can be contacted by email or phone, and are also available to meet with you in-person. A complete list of liaison librarians can be found by subject: <http://bit.ly/WcEbA1> or name: <http://bit.ly/1tJ0bB4>. In addition, general library assistance is provided in person at 19 University Libraries, located on both the Fort Garry and Bannatyne campuses, as well as in many Winnipeg hospitals. For a listing of all libraries, please consult the following: <http://bit.ly/1sXe6RA>. When working remotely, students can also receive help online, via the Ask-a-Librarian chat found on the Libraries' homepage: www.umanitoba.ca/libraries.

B. Health and wellness:

For 24/7 mental health support, contact the Mobile Crisis Service at 204-940-1781.

Student Counselling Centre

Contact SCC if you are concerned about any aspect of your mental health, including anxiety, stress, or depression, or for help with relationships or other life concerns. SCC offers crisis services as well as individual, couple, and group counselling. *Student Counselling Centre:*

<http://umanitoba.ca/student/counselling/index.html>

474 University Centre or S207 Medical Services

(204) 474-8592

Student Support Case Management

Contact the Student Support Case Management team if you are concerned about yourself or another student and don't know where to turn. SSCM helps connect students with on and off campus resources, provides safety planning, and offers other supports, including consultation, educational workshops, and referral to the STATIS threat assessment team.

Student Support Intake Assistant <http://umanitoba.ca/student/case-manager/index.html>

520 University Centre

(204) 474-7423

University Health Service

Contact UHS for any medical concerns, including mental health problems. UHS offers a full range of medical services to students, including psychiatric consultation.

University Health Service <http://umanitoba.ca/student/health/>

104 University Centre, Fort Garry Campus

(204) 474-8411 (Business hours or after hours/urgent calls)

Health and Wellness

Contact our Health and Wellness Educator if you are interested in information on a broad range of health topics, including physical and mental health concerns, alcohol and substance use harms, and sexual assault.

Health and Wellness Educator <http://umanitoba.ca/student/health-wellness/welcome.html>

Katie.Kutryk@umanitoba.ca

469 University Centre

(204) 295-9032

Live Well @ UofM

For comprehensive information about the full range of health and wellness resources available on campus, visit the Live Well @ UofM site:

<http://umanitoba.ca/student/livewell/index.html>

C. Copyright

All students are required to respect copyright as per Canada's *Copyright Act*. Staff and students play a key role in the University's copyright compliance as we balance user rights for educational purposes with the rights of content creators from around the world. The Copyright Office provides copyright resources and support for all members of the University of Manitoba community.

Visit <http://umanitoba.ca/copyright> for more information.

D. Your rights and responsibilities

As a student of the University of Manitoba you have rights and responsibilities. It is important for you to know what you can expect from the University as a student and to understand what the University expects from you. Become familiar with the policies and procedures of the University and the regulations that are specific to your faculty, college or school.

The [Academic Calendar](#)

<http://umanitoba.ca/student/records/academiccalendar.html> is one important source of information. View the sections *University Policies and Procedures* and *General Academic Regulations*.

While all of the information contained in these two sections is important, the following information is highlighted.

- If you have questions about your grades, talk to your instructor. There is a process for term work and final **grade appeals**. Note that you have the right to see your final examination scripts. See the Registrar's Office website for more information including appeal deadline dates and the appeal form <http://umanitoba.ca/registrar/>
- You are expected to view the General Academic Regulation section within the Academic Calendar and specifically read the **Academic Integrity** regulation. Consult the course syllabus or ask your instructor for additional information about demonstrating academic integrity in your academic work. Visit the Academic Integrity Site for tools and support <http://umanitoba.ca/academicintegrity/> View the **Student Academic Misconduct** procedure for more information.
- The University is committed to a respectful work and learning environment. You have the right to be treated with respect and you are expected to conduct yourself in an appropriate respectful manner. Policies governing behavior include the:

Respectful Work and Learning Environment

http://umanitoba.ca/admin/governance/governing_documents/community/230.html

Student Discipline

http://umanitoba.ca/admin/governance/governing_documents/students/student_discipline.html and,

Violent or Threatening Behaviour

http://umanitoba.ca/admin/governance/governing_documents/community/669.html

To clarify. If you feel threatened at the university contact Security Services (555 from any campus phone), and if you feel really threatened, contact the police (911). You should also report any threats.

- If you experience **Sexual Assault** or know a member of the University community who has, it is important to know there is help available in Winnipeg. Information and resources can be found by reviewing the Sexual Assault site <http://umanitoba.ca/student/sexual-assault/>
- The **Sexual Assault** policy, written in legal language, may be found at: http://umanitoba.ca/admin/governance/governing_documents/community/230.html
- For information about rights and responsibilities regarding **Intellectual Property** view the policy http://umanitoba.ca/admin/governance/media/Intellectual_Property_Policy_-_2013_10_01.pdf

For information on regulations that are specific to your academic program, read the section in the Academic Calendar and on the respective faculty/college/school web site <http://umanitoba.ca/faculties/>

Contact an **Academic Advisor** within our faculty/college or school for questions about your academic program and regulations <http://umanitoba.ca/academic-advisors/>

Student Advocacy

Contact Student Advocacy if you want to know more about your rights and responsibilities as a student, have questions about policies and procedures, and/or want support in dealing with academic or discipline concerns.

<http://umanitoba.ca/student/advocacy/>

520 University Centre

204 474 7423

student_advocacy@umanitoba.ca

Students caught cheating on a test will want to contact the Student Advocate. They will help you navigate the rules. They will also offer support as you cope with penalties if they apply, which is often the case.