

Introduction to Microeconomic Principles
ECON 1010 Sections: A01 and A04
2018 - FALL Term

Prof. Umut Oguzoglu
647 Fletcher Argue
umut.oguzoglu@umanitoba.ca (Include **ECON-1010** in Subject line)
Office Hours: Monday and Wednesday 10:20 – 11:20

TA: TBA

Course Description

Microeconomics studies decision making at the level of the individual person, household, or firm. Topics of interest to microeconomists include market structure and performance, the pricing of goods, consumer behaviour, public goods, externalities, environmental economics, poverty, taxation, labour, health, and more.

The course satisfies a prerequisite for a number of more specialized economics courses at the second year level. Therefore, the study of the principles of economics allows you to look at the world in which you live in a different way – rationally and objectively. It gives you a better understanding of the decisions you are making every day, and at the same time develops your reasoning and analytical skills. At the end of the course, you should be able to talk about economic issues with relative comfort, as you will have a better idea of how the economy works. The presentation of this course will make use of Graphs and Algebra.

Textbook & learning materials

Required textbook: McConnell, Brue, Flynn, & Barbiero. 2016. *Microeconomics (Fourteenth Canadian Edition)*. McGraw-Hill Ryerson: Toronto.

- Includes access to McGraw-Hill's online learning system, CONNECT, where you can find an e-book and study/review questions.
- If you prefer, you can buy just the e-book, which includes access to CONNECT.

Assignments: CONNECT is an online product that comes with the latest edition of the textbook where you will complete your assignments.

UM Learn site: where you will find course announcements, lecture slides, and any other course materials I post.

Notes about Lectures

- Be sure to download lecture notes from UM Learn prior to attending class.
- Lecture notes are not meant as a substitute for attending class. The notes are incomplete and to be filled during the lecture.
- If you do not come to class, it is your responsibility to find someone in the class (not me) to fill you in on what you missed.
- General announcements regarding assignments, exams and review sessions will be made during the lectures.
- I will only bring handouts, outlines or tests to class once.
- If you arrive at class late or need to depart early, do so with minimum possible disruption to your classmates.
- **You are not allowed to take pictures of slides or record lectures in anyway without my permission.**

Notes about CONNECT assignments

- I will assign assignments about every 1 to 2 weeks, for a total of about 10-11 short assignments this term. You will complete and submit your assignments in CONNECT.
- Be sure to check CONNECT often in order to keep up to date with your assignments.
- Computer or connection problems are not valid reasons to miss assignments. So don't leave the assignment to the last minute. You cannot make up assignments if you missed the deadline.
- To work in CONNECT, you must register at the site. **Be sure to register for the correct section** of this course.

Use the link that corresponds to your section to register:

- **For Section A01:** <http://connect.mheducation.com/class/fall2018-econ1010-a01>
- **For Section A04:** <http://connect.mheducation.com/class/fall2018-econ1010-a04>

Evaluation

There will 2 midterm tests, one final exam and around 10-11 small assignments. Grading will be done according to following weights:

	Total Weights
Assignments	10%
2 (in class) Midterm tests	40%
	<u>Midterm 1: October 3rd</u>
	<u>Midterm 2: November 7th</u>
Final exam: (during December exam period)	50%

Notes about evaluation

- Assignments will be based primarily on content from the textbook. The midterm and final exams will potentially cover all course content, including readings, lectures, handouts, additional exercises, etc.
- **There will be no make-up for tests or assignments.** In the event you miss a test or lab assignment for a valid reason, you must contact me immediately. If I deem it appropriate, in lieu of scheduling a make-up test or assignment, I will re-weight your evaluative components for the term. If you miss a test or assignment without a documented medical or compassionate reason, you will receive a zero on it.
- You must appeal any mark on term work, whether informally or formally, within 10 working days of receiving your mark.
- **The grading scale for the course is: A+ (≥ 93), A (83-92), B+(75-82), B (70-74), C+(65-69), C (60-64), D(50-59), F(≤ 49).**
- Course grades are subject to departmental review.
- The **last day for voluntary withdrawal** from this course is **November 19th, 2016.**

Tentative course coverage

Microeconomics text chapters to be tentatively covered during the Fall term:

- Chapter 1: Limits, Alternatives, and Choices -- & Appendix
- Chapter 2: The Market System and the Circular Flow
- Chapter 3: Demand, Supply, and Market Equilibrium -- & Appendix & Math Appendix
- Chapter 4: Market Failures : Public Goods and Externalities
- Chapter 6: Elasticity
- Chapter 7: Consumer Choice and Utility Maximization -- & Appendix
- Chapter 8: The Firm and the Costs of Production
- Chapter 9: Perfect Competition in the Short Run
- Chapter 10: Perfect Competition in the Long Run
- Chapter 11: Monopoly
- Chapter 12: Monopolistic Competition and Oligopoly -- & Appendix

In order to keep you informed of what part of the text you should be working on each week, I will announce where we are in the above coverage during class sessions. Sometimes, I will decide to skip selected pages or sections of the chapters above. I will announce these decisions as we proceed.

Communication with the Instructor

Office Hours

- You do not need an appointment to see me during my office hours. You can just drop by my office during those times (see the first page for the times).
- My regular office hours are for two of my Fall courses and there is no guarantee of getting into office hours at the last minute.
- You can attend TA's office hours (TBA) if my office hours are not at a convenient time for you.

Email communication

- To email me, you **must** include **ECON-1010** into the Subject line of your e-mail. Emails that do not include ECON-1010 in the subject line will be deleted automatically.
- If I have to send you an email I will use the University of Manitoba email address.
- I will check my email once per weekday, usually before 10:00 am. I will not check email over the weekend.
- Any email you send must contain your first and last name and student number in the text body. I will not respond to messages that lack this information.
- Since I am not as fluent in texting as you are, I do not understand abbreviations. Please use full sentences if you expect a reply from me.

Other important considerations

- Prepare for class sessions in advance by pre-reading the relevant chapter.
- Practice answering problems and questions often. Textbook and Connect provide you with ample opportunities for practicing with the course material.
- Ask questions in class. There are probably 10 or more other students with the same question as you so you will be doing a lot of people a favour.
- Seek help from the instructor and/or teaching assistant in office hours. Seek help as soon as you can once you have a question or confusion. Do not wait until right before a due date or test.
- You are responsible for managing your time, for working on course material regularly throughout the term, and for attending office hours (or asking questions in class) on a regular basis throughout the term.
- I expect students to conduct themselves politely and professionally. This includes turning off cell phones and other personal electronic devices, keeping quiet during class, and so forth. If you engage in actions that are disruptive to the class, I will probably ask you to leave the classroom for the duration of the class session.
- In keeping with UM policy, any term work that has not been claimed by students will be held for four months from the end of the final examination period for the term in which the work was assigned. At the conclusion of this time, all unclaimed term work will be destroyed according to FIPPA guidelines.

Section A: Academic supports available to Students

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.

Section B: Health and mental health

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 @ U of M

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>

Section 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.

Section D: University and Unit policies, procedures, and supplemental information

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) <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 access 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

- If you experience **Sexual Assault** or know a member of the University community who has, it is important to know there is a policy that provides information about the supports available to those who disclose and outlines a process for reporting. The **Sexual Assault** policy may be found at: http://umanitoba.ca/admin/governance/governing_documents/community/230.html More information and resources can be found by reviewing the Sexual Assault site <http://umanitoba.ca/student/sexual-assault/>
- 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