

THE UNIVERSITY OF PRINCE EDWARD ISLAND
DEPARTMENT OF ECONOMICS
INTRODUCTORY MICROECONOMICS 101D
Fall 2012

Course Instructor: George Jia
Class Room and Time: RL 235; T, TH 10:00-11:15AM
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Office Hour: W 2:00-3:00pm TH 11:45-12:45pm

General Information

This course provides an introduction to the economic analysis of consumer and producer behavior. Of particular concern is the role of the market in the allocation of resources and the distribution of income, and how these outcomes are affected by imperfections in the market system and by government policy.

Required Text and Outline

The required text for this course is:

Christopher T.S. Ragan & Richard G Lipsey, *Microeconomics*, 13th Can Ed., (Pearson, 2011) The textbook is available in the bookstore. A workbook (not required) is also available in limited numbers.

1. Introduction

- What is economics, how do we do it? [Ch 1 & 2]
- Demand, supply and prices [Ch 3]
- Elasticity [Ch 4]
- Markets in action [Ch 5]

2. Consumer and Producer Behavior

- Consumer [Ch 6]
- Producer in the short run [Ch 7]
- Producer in the long run [Ch 8]

3. Market Structure and Efficiency

- Competitive markets [Ch 9]
- Monopoly [Ch 10]
- Imperfect competition and strategic behavior [Ch 11]

4. Government

- Economics efficiency and public policy [Ch 12]
5. Factor Markets (if time allows)
- Factor markets [Ch 13]

Course Evaluation

Evaluation consists of (best two out of) three take-home assignments, two in-class midterms and one final exam (cumulative). **Only the two best assignments out of three will be counted towards your final grade.** Location and date for the final exam will be announced during lectures

	tentative date and time	weight
Assignment 1	Tu, Oct 9th	10%
Midterm 1	Th, Oct 11th	20%
Assignment 2	Tu, Nov 6th	10%
Midterm 2	Th, Nov 8th	20%
Assignment 3	Mon, Dec 3rd	10%
Final	December	40%

Each of the two midterm exams will be 75 mins long. The final exam will be 2 hours long. All the tests are cumulative (with emphasis on the material covered since the last examination). There will be no make-up midterm tests. In case a student misses a midterm due to sickness or other acceptable excuse the student must present an official document justifying the absence and the weight of that test will be added to the one of the final exam. In case of lack of justification for the absence a grade of zero will be attributed.

You are responsible for all content covered in the lectures and in the assigned chapters of the textbook. Some chapter content may not be covered in lectures and some lecture content may not be in the textbook.

Assignments: Assignments are due in class at the end of the lecture on the due date. No late assignments will be accepted. If you are unable to attend class on a day when an assignment is due, you should make arrangements to submit the homework prior to the due date. Exceptions will be made to this rule only if you can provide documentation of unusual circumstances (i.e. illness) which prevented you from submitting the assignment on time. In such a case, you should contact your instructor within 2 working days of the due date to make alternative arrangements.

Each student is expected to do his or her own work on assignments. Although you are encouraged to discuss the problems and their solutions with classmates, you must write up your answers independently. This means that you must type your own version of the assignments. Students who hand in identical homework will receive a grade of zero on the assignment.

Exams: Please note that calculators, class notes, textbooks, friends or any outside aids are not allowed during the writing of the exams. Use of any of these sources will be treated

as an academic dishonesty: and reported to the Department Chair. The instructor will recommend a grade of zero on the midterm, but the penalty could be higher. All materials (other than pens, pencils and erasers) which you bring with you to the exam must be stored in a closed bag during the midterm exam. If you do not have a bag to put these materials in, then you must leave these materials at the front of the room while you write the exam.

The final exam will be cumulative; that is, it will cover all of the material covered during the course. However, most (60%) of the questions on the final will be based on material covered after the second midterm exam.

Questions about Grades: If you have any questions about the grading of a homework, midterm or final exam, you may resubmit it to your instructor for re-grading. Please attach a written note detailing the problem(s) which you would like re-graded, as well as explaining why you feel the grade should be changed. The entire homework (or midterm or final) will be re-graded, so it is possible that your score may go up or down.

Moodle: A Moodle site has been established for this class. All course materials, including brief summaries of the material covered in some lectures will be posted on Moodle and the study guides for the midterm and final exams will be available for interested students to download. These materials will not be distributed in any other form.

Electronic Devices: The only electronic device you may use during exams is a non-graphing, non-programmable calculator. Graphing/programmable calculators, cell phones, Ipods, etc. must be kept in your bag. If you have any of these devices out during an exam it will be taken from you and will be returned once you have handed-in the exam.

Academic dishonesty: Academic dishonesty are taken seriously and students are directed to read the appropriate policy, specifically, the definition of what constitutes a academic dishonesty, at the following Web site: <http://www.upei.ca/registrar/reg20>