



ST. FRANCIS XAVIER UNIVERSITY

ECONOMICS

ECON 101:12

INTRODUCTORY MICROECONOMICS

J. ROSBOROUGH

FALL 2023

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OFFICE HOURS

Mon 11:30am – 12:45pm
Tues 12:00pm – 1:30pm
Wed 10:00am – 11:15am

LECTURES (MULH 2070)

Mon 10:00am – 11:15am
Wed 8:30am – 9:45am

DESCRIPTION OF THE COURSE

Economics is the social science that studies the choices that individuals, businesses, governments and entire societies make as they cope with scarcity. In doing so, it pays close attention to the incentives and forces that influence and reconcile those choices. In microeconomics we will focus on the behaviour and interaction of individual decision makers (such as consumers and firms) and show how the incentives and trade-offs they face are manifested in the choices they make. As the course progresses, you will see that this “economic way of thinking” about choices is a powerful tool to help you understand the world around you.

TEXTBOOK (Optional but Recommended)

I will not be assigning or directly requiring anything from the textbook, but my lectures will closely follow:

- *Microeconomics: Canada in the Global Environment*, by Michael Parkin and Robin Bade. (Pearson Canada: Toronto)

I *highly recommend* having a copy of the book as a study tool. The most recent version (11th Edition) of this textbook is available as an e-text only. You may find that renting the e-text online works for you, but physical copies of older editions of this text will also be fine for our class.

COURSE OUTLINE



1. **What is Economics?**
 - *Chapter 1*
2. **The Economic Problem**
 - *Chapter 2*
3. **Demand and Supply**
 - *Chapter 3*
4. **Elasticity**
 - *Chapter 4*
5. **Efficiency and Equity**
 - *Chapter 5*
6. **Markets in Action**
 - *Chapters 6 & 7*
7. **Market Structure, Output and Costs**
 - *Chapter 10 & 11*
8. **Perfect Competition**
 - *Chapter 12*
9. **Monopoly**
 - *Chapter 13*
10. **Imperfect Competition**
 - *Chapter 14 & 15*

Evaluation:

Your grade for the course will be determined by the following weighting scheme:

- Online Assignments: *Weekly Throughout Term* 10%
- Midterm Exam 1: *Wednesday October 11th* 25%
- Midterm Exam 2: *Wednesday November 15th* 25%
- Final Exam: *December - TBA* 40%

Missing Classes/Exams:

You are expected to attend all lectures and the midterms will be scheduled during class time. The Final Exam is cumulative (i.e. covers material from the whole term)

Approach to the Course:

You are strongly encouraged to read the text, review your lecture notes, and complete online assignments promptly. Economics is a subject that you “learn by doing” and such practice will be invaluable if you want to achieve a good grade in this class. For examinations, you should be prepared to answer questions on the material that make you think – not those that simply ask you to recall some facts you have memorized.

Please note that it is not possible for me to offer individuals extra work to make up for low grades at the end of the semester. It is your responsibility to track your progress over the term and seek help as needed. I am very happy to help with this so feel free to contact me or stop by my office hours.

GENERAL INFORMATION

The Learning Environment

All students are encouraged to show respect for each other's learning pace and process. Everyone learns more effectively in a respectful, safe, and equitable learning environment, free from discrimination and harassment. I invite you to work with me to create a classroom space – both real and virtual – that fosters and promotes values of human dignity, equity, non-discrimination, and respect for diversity.

X-ACT

Incoming students are encouraged to sign up for X-ACT (StFX Academic Transition program). Students who successfully complete the program by attending 5 of the 6 workshops will be able to apply bonus marks to one of their courses that is participating in X-ACT. (Upper-year students enrolled in this course who would like to participate in the program are invited to email sscentre@stfx.ca to sign up). You can find more information about X-ACT [here](#). If you successfully complete the program, you can opt to apply a 10% bonus to your Online Assignment grade in this course.

Academic Integrity

Students are encouraged to read section 3.8 of the [Academic Calendar](#).

Drop Date

Students may drop a course without penalty on or before the Drop Date (online in Banner). The last day to Drop Date for this course is Wednesday, November 1st.

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