

ECON\*1050  
Introductory Microeconomics  
F24  
0.50 credit weight

### General Course Information

**Instructor:** Evie Adomait sections 01, 02, 03 and 04

*Email* [eadomait@uoguelph.ca](mailto:eadomait@uoguelph.ca)

*Office Location* On Teams and in Courselink Discussion board

*Office Hours* Posted on Courselink

*Department/School* Department of Economics and Finance

### Course Description

Market economies primarily rely upon the price system as a means of allocating resources in the non-governmental sector of the economy. The objective of Introductory Microeconomics is to develop in students an understanding and appreciation of this price system. The course will survey the strengths and weaknesses of the market economy, as well as the successes and failures of government intervention in the market. A solid foundation of basic theory is required in order to evaluate the strengths and weaknesses of the market system. Once students have acquired facility in handling these analytical tools, attention will turn towards issues of public policy such as marketing boards, competition policy, environmental policy, and trade policy.

### Course Learning Outcomes

**See the learning outcomes below. After each learning outcome you will find where it will be assessed in the course.**

### Knowledge and Understanding:

#### 1) Mathematical Methodology:

Students will apply mathematical concepts and tools, such as computing the slope of a line or graphing the relationship between variables, to explain basic economic models and the interaction between economic variables. This will be tested on MEL and DI assignments, midterm and the final exam.

## 2) Microeconomic Modeling:

Students must understand basic principles of microeconomics (including demand and supply, utility and consumer choice, production and cost, market structure, government intervention and international trade), demonstrate basic economic models (ex. the demand and supply model). This is tested on every assessment in the course.

## 3) Understanding of Specific Markets:

Specific markets will be analyzed in this course, including goods markets, housing market and labour market. This will be tested on MEL assignments, midterm and the final exam.

## 4) Economic Policy and Regulation:

Students must understand the successes and failures of government intervention in the market and explain the role of public policies, such as competition policy, environmental policy, and trade policy. This will be tested on MEL assignments, midterm and the final exam.

## **Discipline/Professional and Transferable Skills:**

### 1) Written Communication:

There is one PEAR writing assignment which will be graded for writing excellence. This essay will go through a review process before final submission for grades. The essay will ask you to integrate current events with CPE.

### 2) Numerical Problem Solving:

Students will learn basic problem-solving techniques used in microeconomics. For example, this includes techniques to calculate elasticities, determine the market equilibrium, and compute total/marginal/average costs. This will be assessed with weekly MEL assignments, digital interactions, the midterm and the final exam.

### 3) Analytical Problem Solving:

The course will use graphical analysis to demonstrate and interpret various economic models, including the demand and supply model, market equilibrium determination, the impact of government regulation on the economy. This will be tested on MEL and DI assignments, the midterm and final.

### 4) Problem Solving in a Real-World Context:

Students will apply the microeconomic principles learned in this course to critically examine every day economic events. This will be assessed Digital Interactions, MEL and your PEAR essay.

## **Attitudes and Values**

### Professional and ethical awareness and conduct:

There will be no extensions on MEL and PEAR assignments in order to encourage time management skills.

## Summary of Course Content and Materials

Course Outline, Required Textbook Reading and MyEconLab due dates:

We will cover Chapters 1-17, (excluding chapter 9 and chapter 17 pages 409 onward) of the Parkin textbook.

The schedule of assessments for the course is posted on Courselink under “Content”.

There you will find, for each week, the chapters you must read to do the assessments.

Your professor may not cover every topic or section of the textbook and may present material in a different manner than described in the textbook. You are responsible, nevertheless, for all material assigned in the textbook.

## Course Assessment

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|---|--|---|
| <b>Assessment 1:</b> 30%                      | Midterm  | 90 Multiple Choice Questions  |
| <b>Assessment 2:</b> 50%                      | Final Exam   | 90 Multiple Choice Questions  |
| <b>Assessment 3:</b><br><br>10 %<br>Or<br>12% | MyEconLab (MEL)<br>Assignments 1% for each of the top 10 quizzes and your best grade per quiz unless you get perfect on 10 quizzes then it counts as 12/10. You have 50 attempts for every quiz. | Assignments are accessed through CourseLink but done on the Pearson server. Grades are uploaded twice in the semester to the CourseLink gradebook   |
| <b>Assessment 4:</b> 7%                       | PEAR Writing Assignment on CPE:<br><br>There are 4 steps:<br>1) Turnitin<br>2) Chatgpt<br>3) PEAR submission<br>4) PEAR review<br>5)<br>Your grade is from PEAR.                                 | 1) Rough draft to <b>Turnitin</b> in Courselink to make sure your similarity score is below 20% for your text.<br>2) Use ChatGPT to improve your essay.<br>3) Revise and put your final submission in <b>PEAR in Courselink</b> . You must be in PEAR to get graded.<br>4) You must grade 5 PEAR essays of others in order to keep half your grade. |
| <b>Assessment 5:</b> 3 %                      |  | 3 Digital Interactives through MEL Worth 1% each  |
| <b>Total:</b> 100 %                           |  |   |

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| <p><b>ASSIGNMENT TIMELINE: To be graded you must do the following:</b><br/> <b>You must buy the course package, including MyEconLab (MEL) and Digital Interactive (DI). Once you have an access code, register through Courselink using your UoG email only.</b></p> |   |
| MEL 1 (Ch 1 + 2)<br>DI: Opp costs  | Due Tuesday Sept 17 at 11:59 pm<br>Due Thursday Sept 19 at 11:59 pm   |
| MEL 2 (Ch 3)<br>D1: S+D  | Due Sat Sept 21 at 11:59 pm<br>Due Thurs Sept 26 at 11:59 pm  |
| MEL 3 (Ch 4)<br>DI: Elasticity<br>MEL 4 (Ch 5)   | Due Sat Sept 28 at 11:59 pm<br>Due Thurs Oct 3 at 11:59 pm<br>Due Sat Oct 5 <sup>t</sup> at 11:59 pm  |
| MEL 5 (Ch 6)<br>MEL 6 (Ch 7)<br>First draft Essay submission: No grades yet  | Due Thurs Oct 10 at 11:59 pm<br>Due Sat Oct 19 at 11:59 pm<br>Submit rough draft without bibliography to Turnitin<br>Submit paragraphs to ChatGPT be edited                     |
| MEL 7 (Ch 8)<br><b>Midterm Test (Ch 1-8)</b>   | Due Thurs Oct 24 at 11:59 pm<br><b>Saturday Oct 26 from 12:30 to 2:30 Room TBA</b>  |
| MEL 8 (Ch 10)  | Due Thurs Oct 31 at 11:59 pm  |
| MEL 9 (Ch 11)<br><b>Essay submission to PEAR (for grades)</b>  | Due Sat Nov 2 at 11:59 pm<br><b>Due Wed Nov 6 at 11:59 (hard deadline) in Pear Essay portal</b>   |
| MEL 10 (Ch 12)   | Due Sat Nov 9 at 11:59 pm   |
| MEL 11 (Ch 13 + 14)<br><b>PEAR essay Comments for grades</b><br>MEL 12 (Ch 15 + 16)  | Due Sat Nov 16 at 11:59 pm<br><b>Due Wed Nov 20 at 11:59 pm (hard deadline) through Courselink Navbar to Pear. Worth half the writing grades.</b><br>Due Sat Nov 23 at 11:59 pm |
| MEL 13 (Ch 17 half)<br><b>Final Exam</b>   | Due Sat Nov 30 at 11:59 pm<br><b>TBA</b>  |

**Note:** MEL Experience shows that technical problems seem to happen primarily to people who are trying to submit an assignment at the last minute! Technical problems occurring in the 4 hours preceding the deadline will not be accepted as an excuse for not submitting an assignment.

## Course Resources

### *eBook Package with MyLab*

Please do not buy this text without checking the ISBN as the package is custom. They are available from the two bookstores on campus. Go to the Resources page in Courselink for links to bookstores

Includes:

- **Parkin & Bade: Microeconomics: Canada in the Global Environment Pearson eText, 11<sup>th</sup> Canadian Edition (2022)**
- **Adomait and Maranta: Cocktail Party Economics eText**
- **MyLab Economics**
- **Digital interactives**

## Course Grading Policies

### **Midterm:**

The Midterm will be assessable online and cover chapters 1-8 from the Parkin textbook and chapters 1-9 from CPE. The exam is in-person on a Saturday afternoon from 12:30 to 2:30 pm. Contact Prof Evie Adomait if you have a conflict with this date.

### **MEL:**

There are no make-up MEL assignments (remember 3 can be dropped without penalty). You only need to do 10 of the 13 available quizzes. The highest mark is taken for each quiz. You have 50 attempts per quiz to get perfect. If you get perfect on 10 quizzes, the weight of MEL increases to 12% from 10% and the final drops to 50% from 48%. This is a good way to learn the material and take a little pressure off the final.

**DI:** There are 4 Digital interactives and the best 3 out of the 4 available are counted. There is only one attempt per assignment with no makeup options.

**PEAR:** You will write 1500-1800 words (9-10 paragraphs) in the form of a CPE chapter illustrating the concepts of Chapter 9 of Cocktail Party Economics (The Pursuit of Happiness). You must reference 2 other chapters from CPE as well as 3 other interview podcasts (they don't have to match the chapters in the book). Also, you must include in your writing 2 scholarly sources (check google scholar) and 2 other media sources on the topic you are interested in exploring. For example, you can discuss equity and efficiency issues of discrimination, sports player's/teams' compensation, climate change effects, space travel, food security, covid, vaccinations, youth employment, home ownership, seniors' long-term care facilities, and health care etc. Do not use the Parkin textbook as a source. Use footnotes to source your paper (like CPE does). You do not need a bibliography. Your footnotes will act as sourcing for this essay.

Submit your draft to Turnitin (see Navbar in Courselink) and make sure your similarity score is less than 20%. You can submit multiple times to the dropbox to check your Turnitin score. Editing is an essential component of good writing and you must submit your paragraphs to Chatgpt to get feedback. You are then to edit your essay and submit the first draft, Chatgpt's rewrite and your final paper to Pear along with a short reflection on what you learned about good writing from this assignment. The PEAR link is found on the Navbar in Courselink. Here is where you will be graded. Extensive instructions about what your submission in PEAR should look like will be given in Courselink announcement page as we get closer to the due date.

You will be assigned 5 essays to grade in PEAR. You cannot grade others if you do not submit to PEAR. Moreover, if you do not grade others, your mark is cut in half. In addition, you can only receive your entire grade if you *conscientiously* grade others. If grades are taken away due to substandard grading, you will get a comment in Courselink by the PEAR grade indicating why your reviews were insufficient (too short, too generic, too repetitive between files etc). We have algorithms that can search for this behaviour. The comments you give for each of the three components in the rubric should be at least 100 words for each section each which is 300 words per paper. See the rubric in Courselink for what is considered an excellent review of another essay.

### **Final:**

The final will be assessed in the same way as the midterm. If you must miss for medical or compassionate reasons, see your program counsellor to arrange for a deferred final exam. That is not managed by the instructors but is a formal process.

### **Weight of MEL and Final exam as a combination:**

If you get 10 assignments perfect, then we will shift 2% of the weight from the final to MEL. The combinations are (MEL 10% and Final 50%) or (MEL 12% + Final 48%) of your final grade. This shift in weighting will not be seen in Courselink but happens when we download grades into Excel.

## University Policies

### **Disclaimer**

Please note that the ongoing COVID-19 pandemic may necessitate a revision of the format of course offerings and academic schedules. Any such changes will be announced via CourseLink and/or class email. All University-wide decisions will be posted on the COVID-19 website:

<https://news.uoguelph.ca/2019-novel-coronavirus-information/> and circulated by email.

### **Academic Consideration**

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for Academic Consideration:

<http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

### **Academic Misconduct**

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the

responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-amisconduct.shtml>

### **Accessibility**

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact Student Accessibility Services as soon as possible.

For more information, contact SAS at 519-824-4120 ext. 56208 or email [sas@uoguelph.ca](mailto:sas@uoguelph.ca) or see the website: <https://wellness.uoguelph.ca/accessibility/>

### **Course Evaluation Information**

Please refer to the [Course and Instructor Evaluation Website](#)

### **Recording of Materials**

Presentations which are made in relation to course work—including lectures—cannot be recorded or copied without the permission of the presenter, whether the instructor, a classmate or guest lecturer. Material recorded with permission is restricted to use for that course unless further permission is granted.

### **Drop date**

The last date to drop one-semester courses, without academic penalty, is **Friday November 29, 2024**. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-drop.shtml>

### **Equity, Diversity, and Inclusion Statement**

At the Lang School of Business and Economics, we are committed to developing leaders with a social conscience, an environmental sensibility, and a commitment to their communities. A core tenet within this vision is that diversity is a strength with which we can experience greater connection and understanding.

As such, we affirm the importance and shared responsibility of our students, faculty, and staff creating and promoting equity and inclusion within our learning spaces. Creating these kinds of learning cultures is a process, not a destination; it requires ongoing willingness on the part of each person to thoughtfully and critically listen, unlearn, learn, and engage as they are exposed to a multitude of perspectives and lived experiences. We encourage dialogues between students and instructors to address and advance opportunities for fostering greater diversity and inclusion in the learning environment. Openness to conversations with each other enables us to reflect and grow as we learn from one another respectfully and holistically.

As a department that is training the professionals of the future, we expect our learning spaces to abide by all institutional policies and guidelines, in particular those outlined by the Office of Diversity and Human Rights and the University of Guelph Human Rights Policy. Discrimination and harassment, as defined by our policies, will not be tolerated. Individuals should inform the appropriate party as per University policies if they experience any such behaviours.