

ECON 1B03E: INTRODUCTORY MICROECONOMICS

Fall, 2019

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Course Objectives

- Explain the basic concepts of demand and supply, consumers and producers, market structure and policy implications.
- Demonstrate how firms make production and pricing decisions.
- Explain the effect of policy changes on market outcomes.
- Demonstrate how consumers and firms interact to reach equilibrium in different markets for goods and services.

Course Materials and Texts

How to Do Microeconomics, Hannah Holmes – *highly recommended*

MyLab: online resource, included with purchase of textbook above – *highly recommended*

Iclicker: *recommended*, but will not be used for grades. Bring it to class if you already have one for another class.

Course Website

A2L, or “Avenue” (terms will be used interchangeably)

<http://avenue.mcmaster.ca/>

Course Evaluation

Test 1	28 - 30%**
Test 2	28 - 30%
MyLab Pre-Tests (Optional)	6%
Final Exam	38 - 40%

You must pass (obtain at least a grade of 50%) any two required components in the course (test 1, test 2, and/or the final exam) in order to pass the course.

**Percentages vary depending on whether you submit optional pre-tests. Details on page 7.

Course Structure

The course is delivered in a blended format. This means the lecture content will be available to you in video format through our online course website, Avenue. We only meet in person once a week for 1 hr. We meet every Wednesday from 6pm – 7pm to apply what you have learned in the videos. You will use weekly schedules to help keep you on track with readings, watching the videos, and completion of problems as the semester progresses.

Course Content

- Ch. 1: Introduction
- Ch. 2: Production Possibilities and Gains from Trade
- Ch. 3: Demand, Supply and Equilibrium
- Ch. 4: Elasticity
- Ch. 5: Welfare, Externalities, and Public Goods
- Ch. 6: Government Policies
- Ch. 7: Costs of Production
- Ch. 8: Perfect Competition
- Ch. 9: Monopoly
- Ch. 10: Monopolistic Competition
- Ch. 11: Oligopoly
- CH. 12: Market for Factors of Production
- Ch. 13: Consumer Theory

Avenue

- Avenue is our learning management system/course website.
- Everything you need to know will be posted on Avenue.
- You will find the course outline, PPT lecture notes, weekly schedules, lecture videos, grades, information on tests and the exam, news articles and regular course updates and important announcements.
- Please check the “Announcements” section of Avenue regularly.

Tests

- There will be two (2) term tests, each 70 minutes long.
- The tests are on SATURDAYS
- The tests will consist of 35 multiple choice questions.
- Only the **Casio FX 991 MS** or **Casio FX 991 MS Plus** calculator may be used during tests and the exam.

Test Dates

Test 1 SATURDAY, Sept 28 (Ch. 1-3) 12pm -1:10pm

Test 2 SATURDAY, Nov 2 (Ch. 4-7) 12pm -1:10pm

Early Write Test

- If you cannot write the test on Saturday, an early write test date is provided ONLY for students who obtain consent by submitting the official early write request quiz on Avenue five days prior to the test (see “Important dates” on page 7).
- If you would like to request to write the test early, please complete the following Early Write Request “quiz” found under Assessments > Quizzes on Avenue. This “quiz” will not be graded. It is simply a form that will provide us with the administrative information we need.
- A reason such as religious observation, employment, or participation on a university team must be provided along with any supporting documentation and contact information of someone who can verify your reason (e.g. an employer, religious leader, or coach – your parent’s contact information is not sufficient).
- First consideration will be given to students who have a valid reason for requesting to write early. If space is available, students without a valid reason will be permitted to write early as well.
- **If you submit an early write request, you cannot withdraw the submission and show up to write the test on Saturday. Think of the early write request as a commitment you have to stick to. Attendance will be taken during the tests.**
- Notification regarding approval to write early will be posted on Avenue. You will NOT receive an email confirming your approval to write early.
- Due to room size limitations, it may not be possible to grant consent in all cases.
- The early write tests are the Wednesday evenings, the week of the test, from 7:30 to 8:40pm.

- If you have a legitimate reason and documentation (for ex. If you have a course conflict, submit a printout of your MOSAIC timetable) indicating that you cannot write the test on either the Wednesday evening date OR the Saturday, **then the weight of the test will be transferred to your final exam. No other write times are possible.**

Early Write Test Dates

Test 1	WEDNESDAY, September 25	7:30 – 8:40pm
Test 2	WEDNESDAY, October 30	7:30 – 8:40pm

The night and day sections of this course will **NOT** have common (the same) tests/exam. It is imperative that you write the correct test/exam, at the correct time and location.

MSAF

- The McMaster Student Absence Reporting Form, MSAF is available. It may be used once per term to report an absence for pieces of work worth 24% or less of your total grade.
- **You cannot use the usual online MSAF to report an absence from a test in this course because our tests are each worth more than 24%.**

IF YOU MISS A TEST

- Take your documentation to your faculty's Associate Dean's office.
- They will decide if you should be excused from the test, and if so, they will either notify me or allow you to use a special MSAF.
- If you are excused, the weight of the test will be transferred to the final exam.
- Make-up tests will not be given under any circumstances.

MyLab Pre-Tests (Optional)

- MyLab is an online course resource that is provided to you with the purchase of the textbook.
- Completion of the online pre-tests is OPTIONAL. If you chose not to complete any of the pre-tests, the weight of the pre-tests will be transferred to the corresponding tests and exam. No action is needed on your part.
- MyLab houses the pre-tests (graded) and additional practice questions (not graded).
- There are 3 pre-tests, each one corresponding to the chapters covered on the tests and exam.
- Each pre-test is worth 2%, for a total of 6% of your final grade.
- You do not have to do all three pre-tests to earn marks. If you miss one, try to complete the remaining one(s) to at least earn those marks.

Below are a few example scenarios explaining how your pre-test and tests/exam will be weighted depending on how many pre-tests you choose to complete:

Pre-Test	Completed	Mark Breakdown
Pre-Test #1	No	Test 1 – 30%
Pre-Test #2	No	Test 2 – 30%
Pre-Test #3	No	Exam – 40%
		Pre-Tests – 0%
Pre-Test #1	Yes	Test 1 – 28%
Pre-Test #2	Yes	Test 2 – 28%
Pre-Test #3	Yes	Exam – 38%
		Pre-Tests – 6%
Pre-Test #1	Yes	Test 1 – 28%
Pre-Test #2	No	Test 2 – 30%
Pre-Test #3	Yes	Exam – 38%
		Pre-Tests – 4%
Pre-Test #1	Yes	Test 1 – 28%
Pre-Test #2	No	Test 2 – 30%
Pre-Test #3	No	Exam – 40%
		Pre-Tests – 2%

- You may attempt each pre-test twice.
- **PLEASE NOTE:** You cannot save partly answered questions. For example, if a question has three parts to it: an A, B and C, you must complete and save all 3 parts. If you only save your work for parts A and B, you will lose part C and will not be able to go back to complete part C.
- You have to complete the entire question before saving it and continuing to the next question.
- If you open a question and do not complete it, you CANNOT go back to it.
- There is a “ Save for Later” option. You may leave and return later to complete the pre-test. When you return to the pre-test, you cannot access questions that you answered in earlier sessions or opened and left blank.
- You will be able to review the questions after submitting the pre-test.
- The pre-tests will be available to you for 7 days, prior to the due date.
- The pre-tests are due on Tuesdays at 11:00pm, the week of the tests. **NO LATE SUBMISSIONS WILL BE ACCEPTED!**
- If you forget to submit your pre-test, you will not be given credit for it, no exceptions.
- If you miss a pre-test, you cannot use the MSAF to reweight your marks. The re-weighting noted on page 7 will be applied if you miss a pre-test. These pre-tests are optional and failure to complete any pre-test does not compromise your ability to fulfill the required course components or earn 100% on a test or exam.

Completing the pre-tests is recommended as you receive extra practice questions which help you achieve a great test/exam mark, and you reduce the weights assigned to the tests and exam.

IMPORTANT: Your pre-test mark will ONLY count if it benefits your overall grade. This means, if your pre-test score is higher than your test score, your pre-test grade will be counted toward the calculation of your final grades. You will see a grade out of 2 in this case in Avenue. If you achieved a higher score on your test than you did on the pre-test, your pre-test will NOT be counted because counting it will hurt your overall grade. You will see no grade (ex. -/2) in Avenue.

Pre-Test	Chapters	Due Date
Pre-Test #1	1, 2, 3	Tuesday, September 24 at 11:00pm
Pre-Test #2	4, 5, 6, 7	Tuesday, October 29 at 11:00pm
Pre-Test #3	8, 9, 10, 11, 12, 13	Tuesday, November 26 at 11:00pm

Final Exam

- The final exam will be 2 hours in length in December. The exact date and time will be determined by the registrar's office.
- The exam is cumulative and will consist of 60 multiple choice questions.
- **Please ensure you write the correct exam.**

IF YOU MISS THE FINAL EXAM:

- The MSAF cannot be used for a missed examination for any McMaster course.
- Take your documentation to your faculty's Associate Dean's office. They will decide if you should be excused from the exam. If you are, you will write a deferred exam in February 2020.
- The deferred exam is administered by the registrar's office.
- Note that students who write a deferred exam generally do poorly and earn a much lower overall grade than students who write during the assigned examination period.
- Students who do not write the exam in December will receive an F until a deferred exam has been written.

Academic Accommodation of Students with Disabilities

- It is your responsibility to ensure that you have met all of the requirements to write with Student Accessibilities Services (SAS).
- Letters of accommodation are generally approved online by instructors, but if you would like to bring your letter in person, please do so (in my office only) as early in the term as possible.
- It is preferred that you write at the same day/time as the rest of the class: Wednesday nights or Saturday at 12pm; an overlap in the time is also permitted.
- Academic accommodations must be arranged before classes or academic work begins, and for each term of study.
- To ensure you secure a booking with SAS, please book both term tests at the start of term.

Academic Accommodation for Religious, Indigenous and Spiritual Observances

- Students who require academic accommodation due to an Observance must submit a RISO form to their Faculty office, electronically or in person, normally within ten working days from the beginning of each term in which they are anticipating a need for Accommodation.

Academic Integrity

- You are responsible for complying with and understanding the University's policy regarding academic integrity. The policy covers a wide variety of topics including cheating on tests and plagiarism and is available at:
<http://www.mcmaster.ca/policy/Students-AcademicStudies/AcademicIntegrity.pdf>
- There is a zero – tolerance policy with respect to cheating. Any student found cheating will be given a grade of zero on the test or exam. In every case, you will be reported to the office of Academic Integrity.

iclicker:

- We will be using the iclicker this year during the face-to-face sessions.
- It is recommended you bring your iclicker to class if you already own one for another course.
- They are not required and will NOT be used for grades.

Code of conduct:

- Please be courteous to each other, the instructor and the teaching assistants.
- Turn off your cell phones before class starts.
- Please use your electronic devices during class for the purpose of learning/taking notes.
- Using your devices for other purposes is distracting to students sitting around you.
- If you arrive late, please enter quietly from the back of the lecture hall.

Faculty of Social Sciences E-mail Communication Policy

- Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e- mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own McMaster University e-mail account.

- This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from a McMaster account.
- Please do not send the instructor or the TAs emails from Avenue. We cannot respond to email sent from Avenue from our McMaster email accounts. We will only address emails sent to our McMaster accounts from a McMaster account.
- Please ensure you include the following information in your emails:
subject heading, your name, student number and course.

Requests for Relief for Missed Academic Term Work McMaster Student Absence Form (MSAF)

- In the event of an absence for medical or other reasons, students should review and follow the Academic Regulation in the Undergraduate Calendar "Requests for Relief for Missed Academic Term Work".

Extreme Circumstances

- The University reserves the right to change the dates and deadlines for any or all courses in extreme circumstances (e.g., severe weather, labour disruptions, etc.).
- Changes will be communicated through regular McMaster communication channels, such as McMaster Daily News, A2L and/or McMaster email.

Where to get help:

To get help with the course material, you have two options:

- The instructor: I have office hours Monday – Thursday from 12-2pm in KTH 707.
- TA office hours: TBA

Important Dates

Wed, Sept 11	Last day for registration and registration changes
Fri, Sept 20	Test #1 early write request form due
Tues, Sept 24	Pre-test #1 due at 11:00 pm
Wed, Sept 25	Test #1 Early Write, 7:30 – 8:40pm
Sat, Sept 28	Test #1 (Ch. 1 - 3), 12:00 - 1:10pm
Fri, Oct 25	Test #2 early write request form due
Tues, Oct 29	Pre-test #2 due at 11:00pm
Wed, Oct 30	Test #2 Early Write, 7:30-8:40pm
Sat, Nov 2	Test #2 (Ch.4 - 7), 12:00 - 1:10pm
Fri, Nov 8	Last day for cancelling courses without failure by default
Tues, Nov 26	Pre-test #3 due at 11:00pm

Lecture Schedule

Week:	Date:	Chapters:
1	Sept 4	Course Outline
2	Sept 11	Ch. 1 and Ch. 2
3	Sept 18	Ch. 3
4	Sept 25	Test 1 Review and Test 1 Early Write (7:30 – 8:40pm)
	Sept 28	Test 1: (Ch. 1 – 3), 12 – 1:10pm
5	Oct 2	Ch. 4
6	Oct 9	Ch. 5 and Ch. 6
7	Oct 16	FALL BREAK – no classes
8	Oct 23	Ch. 7 and Ch. 8
9	Oct 30	Test 2 Review and Test 2 Early Write (7:30 – 8:40pm)
	Nov. 2	Test 2: (Ch. 4 - 7), 12 – 1:10pm
10	Nov 6	Ch. 9 and Ch. 10
11	Nov 13	Ch. 11 and Ch. 12
12	Nov 20	Ch. 13
13	Nov 27	Exam Review
14	Dec 4	NO CLASS/MAKE-UP CLASS

Course Modification

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.