



ECONOMICS 1B03
COURSE MANUAL Winter 2020

This document is our binding contract. By registering and continuing in this course you agree to all the terms outlined in this manual.

This version of the manual supersedes all previous versions.

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Important Dates

Tests

Test 1:	Saturday February 1	12:00 – 1:10	Locations TBA
	Early Write: Wednesday January 29	7:00 – 8:10pm	Location TBA
Test 2:	Saturday March 7	12:00 – 1:10	Locations TBA
	Early Write: Wednesday March 4	7:00 – 8:10pm	Location TBA

Pre-Tests (Online Assignments)

Pre-test 1:	Tuesday Jan 28	due by 11:00pm on MyLab (link on Avenue)
Pre-test 2:	Tuesday Mar 3	due by 11:00pm on MyLab (link on Avenue)
Pre-test 3:	Tuesday Mar 31	due by 11:00pm on MyLab (link on Avenue)

Last Day to Cancel Course

Tuesday January 14

Instructor Availability

Instructor: Professor Holmes

Office: KTH 442

Email: hholmes@mcmaster.ca *We only respond to email from your McMaster account with a course code and subject heading

I will respond to emails in the order in which they are received, Monday – Friday from 9:00am – 5:00pm. Please do not expect a response at night or on weekends, i.e. outside of normal business hours.

Office Hours: Wednesdays 5 – 6pm

Anytime I'm free in my office or by appointment

Lectures: Section C01 W 3:30 – 4:20 PGCLL B138
 Section C02 W 1:30 – 2:20 PGCLL B138

This first course in microeconomics will explore basic concepts of demand and supply, consumers and producers, market structure and policy implications. It is a blended course, meaning most of the content is presented online but we still meet in person once a week.

At the end of this course, students will be able to

- Understand how firms make production and pricing decisions
- Understand how consumers and firms interact to reach equilibrium in different markets for goods and services
- Understand the effects of policy changes on market outcomes

Grading

The grade distribution is as follows:

Test 1	28 - 30%
Test 2	28 - 30%
MyLab Pre-Tests (Optional)	6%
Final Examination	<u>38 - 40%</u>
	100%

In order to pass the course, you must earn at least 50 percent before any pre-test marks are included in your final grade calculation.

These test weights are firm.

- If you do poorly on a test, there are no extra assignments or makeup work for you to boost your grade. The mark you earn on your test is final. We do not make special arrangements for individual students, so please do not ask.
- We will not bump your final grade for any reason, so please do not ask. That would be unfair to the rest of the class and demean the value of everyone's grades.
- We do not reweigh tests and the exam. These percentage weights are firm, so please do not ask.

Course Materials

Required:

Avenue to Learn (Avenue) access. <http://avenue.mcmaster.ca>

Highly Recommended

Holmes, H. *How to do Microeconomics*. Pearson, 2017

- If you really think you don't need a textbook, then that decision is entirely up to you. However, you will not have access to online pre-tests that can reduce the weight of your tests/final exam or additional practice questions that come with the textbook purchase. Do not try to use another textbook as none match this course.

Videos (also known as Podcasts):

All Lecture Videos are posted on Avenue. You are responsible for learning this content; it forms the core of the course. While you may prefer to work at your leisure, it is strongly recommended that you follow the weekly schedules posted on Avenue. In our weekly Face-to-Face (F2F) meetings, I will assume that you are familiar with the pre-assigned content and proceed from there. All podcast material is considered testable except where noted otherwise.

If you need help with viewing podcasts or have any questions, contact the A/V department at cct@mcmaster.ca

Wednesday F2F Workshops:

Most of our F2F meetings on Wednesday will include material available as PowerPoint Slides (PPT) posted in your Weekly Study Plans. The PPT slides contain all the problems we'll be solving and these and the dates are posted on your Avenue site.

Solutions will not be posted on Avenue but podcasts will.

Tests

What you need to bring:

- A calculator. Only the McMaster approved Casio English language **FX-991 MS or MS Plus** series calculator may be used for tests and the exam (available in the bookstore). **NO FOREIGN LANGUAGE DEVICES ALLOWED.**
- An HB pencil for bubbling in answers to multiple choice questions. See Page 9 for a sample answer scan sheet.
- Your student identification card.

Details:

There will be two (2) term tests, each 70 minutes long. The tests are held on Saturdays and an early write on the preceding Wednesday. Each test counts for up to 30% of your final grade.

Material to be covered on each test will be posted on Avenue prior to the test. Tests are not cumulative. All material from lecture podcasts, Avenue postings in Content and F2F sessions are testable unless you are told otherwise.

Tests will be held in specially booked testing centres. Locations will be posted.

IT IS YOUR RESPONSIBILITY TO ARRIVE AT YOUR ASSIGNED ROOM AT LEAST 10 MINUTES PRIOR TO THE START OF THE TEST AND TO ENSURE YOU ARE WRITING THE CORRECT TEST.

Test Dates:

Test 1: Saturday February 1	12:00 – 1:10	Locations TBA
Early Write: Wednesday January 29	7:00 – 8:10pm	Location TBA
Test 2: Saturday March 7	12:00 – 1:10	Locations TBA
Early Write: Wednesday March 4	7:00 – 8:10pm	Location TBA

Snow Dates for Tests

In the event that bad weather forces the university to close on any scheduled test date, we will try to reschedule on an alternative date. *This may not be possible.* Just in case, for the early write, be prepared to write the next evening; for the Saturday tests, be prepared to write the next week.

Student Accessibility Services, SAS

1. Tests

Some students with ongoing (not temporary) learning challenges require special accommodations for writing tests and exams. These students normally register with SAS who will provide them with a place to write for whatever length of time they require as specified in documentation provided by a professional.

Students who will be writing tests with SAS can only write their tests on the same Wednesday as the Early Write or on the Saturday of the Saturday test.

- If you try booking a test for any other day, your test will not be accepted and you'll receive a zero mark for it.

To book a test, you have to book online with SAS. Book ASAP as they fill up quickly. You CANNOT write after the Saturday test so you cannot book for a Monday just because the allowed test dates were already booked up. [BOOK NOW!](#)

2. MyLab Pre-Tests

All pre-tests have been extended to accommodate the extra time allotment usually given to SAS registrants. The pre-tests normally would take one hour to complete; we have allowed seven days for completion. No extensions under any circumstance as extra time has been included and failure to complete a pre-test does not compromise your ability to earn 100% in this course. Note that in order to grant SAS registrants accommodation, we had to give the entire class the extended one-week period because of the inability of the technology to make separate accommodations.

McMaster University **EXAMINATION ANSWER SHEET**

NAME (Last Name) (First Name) (Middle Name)
 SHEET # OF SIGNATURE
 COURSE SECTION INSTRUCTOR'S NAME
 (Name and Number - e.g. ENGLISH 1A01) (e.g. 01, 52, 02)

CLASSROOM ANSWER SHEET

STUDENT NUMBER	VERSION		SEAT NUMBER				MARKING DIRECTIONS	EXAMPLES
	ROOM	ROW	SEAT	SEAT	SEAT	SEAT		
1							MARKING DIRECTIONS • Use HB black lead pencil only. • Do not use ink or ballpoint pens. • Make heavy black marks that fill the circle completely. • Erase cleanly any answer you wish to change. • Make no stray marks on the answer sheet.	EXAMPLES WRONG 1 1 1 1 1 1 2 1 1 1 1 1 3 1 1 1 1 1 4 1 1 1 1 1 WRONG 2 1 1 1 1 1 WRONG 3 1 1 1 1 1 RIGHT 4 1 1 1 1 1
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SIDE 1

Student numbers start with 4.
 This student wrote version 2 of the test.

This is what the scan sheet looks like.

You need to fill in the information on the top.

I have bubbled in the student number and the version of the test or exam that this student is writing.

This student is student number 400123456 and they are writing version 2 of the test.

If your student number begins with a "0", bubble in two zeroes "00....."

If these are not bubbled in or not bubbled in correctly, the optical scanner will not scan your sheet and your work will not be graded.

Early Test Write

For students unable to write the Saturday tests for non-medical or compassionate reasons, there is an alternative test date – called the Early Write since it happens before the Saturday write.

How to Obtain Permission to Write Early:

If you would like to request to write test #2 early, please complete the following “quiz”: [Test 2 Early Write Request](#), found under Assessments > Quizzes on Avenue. This “quiz” will not be graded. It is just a form that will provide us with the administrative information we need; it’s not a real quiz.

Completed request forms must be **submitted** (not just saved) online only in Avenue no later than the FRIDAY ONE WEEK PRIOR TO THE TEST BY 11:00PM. No exceptions.

If you do not hear from us, you have been approved to write early. Please do not email us for confirmation.

If requests for the early write exceed the number of available seats, permission to write early will be granted based on the nature and urgency of the request and NOT on the sequential order in which the request was received. We will notify any student whose request must be denied.

- If for some reason you cannot write the Wednesday test or the Saturday test (with documentation for both dates), the weight of the test will be transferred to your final exam. Conflict with another course is a legitimate excuse and you’ll have to get approval from your faculty.

IF YOU BOOK AN EARLY WRITE, YOU MUST WRITE ON THAT DATE unless 1. You submit a request to change to Saturday by the Friday one week prior to the test by 11:00PM and 2. Seats are still available. AFTER THAT FRIDAY, YOU CANNOT CHANGE YOUR MIND, PASS ON THE EARLY WRITE AND JUST SHOW UP FOR THE SATURDAY TEST. IF YOU MISS YOUR BOOKED EARLY WRITE FOR ANY REASON, INCLUDING ILLNESS, YOU MUST MSAF THE TEST OR FORFEIT THE 30% WEIGHT; YOU CAN’T WRITE THE SATURDAY TEST.

The Saturday test date is not the “real” test date – both dates are equally legitimate. We are simply providing options to accommodate exceptional circumstances and redistribute the demand for seats. Think of Saturday as the default date (because most students prefer to write on Saturday) with Wednesday as the custom alternate.

Here’s an analogy. Say Drake is playing two shows, one on Wednesday and one on Saturday, and you can only go to one show. Tickets are on sale only until the Friday the week prior to the shows, and you can exchange tickets only up to that time. Now say you buy a ticket for Wednesday. Wednesday comes, and you decide that it would be more convenient to go to the Saturday show. But you don’t have a ticket for Saturday and they stopped selling them last Friday. If you don’t show up on Wednesday, you don’t get to see Drake because they won’t let you in on Saturday without a ticket and you lose out.

Early Write Dates:Early write times:

Test 1: Wednesday January 29 at night, 7:00 – 8:10pm Rooms TBA

Test 2: Wednesday March 4 at night, 7:00 – 8:10pm Rooms TBA

Policy on Scan Sheet Access

The scanner records each answer you select for every question on both tests and the final examination. **For the term Tests, we will post what you bubbled in on your scan sheet.** You can then compare your answers to the solutions for each version that are also posted on Avenue. We do not return scan sheets to students.

What to Do 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 arrange for you to submit a valid online absence reporting form (see below).

THERE ARE NO MAKEUP TESTS. If you are excused, the grade you receive on the final exam will also be used as the grade you receive for the missed test. By continuing in this course you agree to this accommodation for missed tests regardless of the reason for your absence.

You will know if you have been excused if a grade of 9999 eventually appears on Avenue as your mark for the missed test (this is my code so I know you have been given amnesty). You do not have to contact the instructor.

- If your faculty does not validate your absence from the test, you will receive a mark of zero for that test. We will not excuse you from a test if your faculty will not.

ONE FINAL IMPORTANT NOTE ABOUT TESTS (AND THE EXAM)

You must complete bubbling in your answers on your scan sheet by the end of the time allotted. Once time is called, you cannot continue writing or filling in scan sheet bubbles. Only the scan sheet is marked; we do not count anything you may have circled on your question sheet but failed to bubble on your scan sheet. You do not get extra time to finish filling in your bubbles. It is your responsibility to complete your scan sheet and finish on time.

McMaster Student Absence Form – MSAF

The MSAF is an online, self-reporting absence form that, in certain instances, may be used once per term if you miss a piece of work due to illness.

The MSAF is only acceptable for pieces of work worth 24% or less of your total grade. However, our tests are each worth 30% and therefore **you cannot use the regular MSAF to report an absence if you miss a test.**

- Any attempt to submit a falsified MSAF for *this* course for a missed test constitutes academic dishonesty and charges may be filed with the Office of Academic Integrity.

Academic Accommodation for Religious, Indigenous and Spiritual Observances

Instead of the above procedure for acquiring an MSAF for a missed test, 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 to be excused from a test.

Tests and Invigilators

One Final Remark About Your Responsibility for Tests

We hire invigilators to help run the tests/exam and to patrol the class to discourage/identify cheating. They are not familiar with course or, especially, test content; do not ask an invigilator to clarify a test/exam question. If they accidentally mislead you, *it is not our responsibility and you will not be given any consideration*. Ask to speak to the Instructional Assistant who can answer any question you have. If she is not available in your test location at the moment, ask an invigilator to relay your question to her and she will respond as soon as she can, time permitting. Do not leave questions until the last few minutes as you may not receive a response. We will endeavor to make sure that your tests are as clear and typo-free as we can.

Please note that Teaching Assistants who you may recognize know the material but will not have seen the test in advance and may be unclear as to what exactly is being asked in a question. Do not rely on any information they give you unless they are relaying the Instructional Assistant's response.

Final Examination

Worth from 38% up to 40% of your final grade, depending whether you submitted any pretest assignments.

The final examination will be 2 hours in length, in April, to be scheduled by the registrar's office.

The exam will cover the entire course. Information, tips etc. will be posted on Avenue prior to the exam. All lecture and F2F material is testable. NOTE: We do not post exam grades.

What you need to bring:

- Your McMaster approved Casio English language **FX-991 MS or MS Plus** calculator.
- An HB pencil for bubbling in answers to multiple choice questions.
- Your student identification card.

There are NO EARLY WRITES for the exam. DON'T book a flight home etc until after the exam period finishes. The exam for this course is often held on the last day of exams. Your faculty will NOT excuse you from the exam because you have other plans. Reschedule your trip.

What to Do If You Miss the 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 excused, you will write a deferred exam in February. Note that students who write a deferred exam often earn a much lower grade than students who write during the regular term because the material is no longer fresh in their minds.

- Students who do not write the exam will receive a mark of F until a deferred exam has been written.
- **NOTE:** ANY bonus marks that may involve your exam or final grade will be forfeited if you miss the scheduled final exam, even if you are excused and granted a deferred exam. **No exceptions.**

MyLab Online Pre-Tests (Assignments) - OPTIONAL

Completion of the online pre-tests is optional. If you chose not to complete any pre-tests, the weight of the pre-tests will be transferred to the corresponding test or exam, and you will face the following mark breakdown:

Test 1 – 30%

Test 2 – 30%

Pre – Tests – 0%

Exam – 40%

There will be 3 pre-tests (they are more like a pre-test in assignment form) worth 6% of your total grade, making each pre-test worth a total of 2%. Note that MyLab calls them Quizzes, but you have a week to complete each one so that makes them more like assignments. Each pre-test will cover content corresponding to a test or the exam.

Each pre-test is to be done online using the MyLab software that comes with your textbook; the widget can be found on the course Avenue to Learn site. Feel free to work with other students but you must submit your pre-test individually.

- You may attempt each bonus pre-test twice. The questions are based on the end-of-chapter problems from the textbook.
- **NOTE:** You can't save partly done questions. If a question has, say, an A, B and C part, you have to complete and save all 3 parts. If you just save your work for parts A and B, you'll lose part C and won't be able to go back to it to complete it.
- If you forget to submit your pre-test, you will not be given credit for it. We cannot submit and grade your pre-test for you. No exceptions.
- You DO NOT have to do all three pre-tests to earn marks, so if you miss one, still try to complete the remaining one(s) to at least earn those marks and reduce the weight assigned to the test/exam.

Below is an explanation regarding how your pre-test and corresponding test/exam will be weighted should you decide to complete the pre-tests:

Pre-Test #	Total Pre-Test Weight	Test/Exam Weight
Pre-Test #1 (Test 1)	2%	28%
Pre-Test #2 (Test 2)	2%	28%
Pre-Test #3 (Exam)	2%	38%

Therefore, if you complete all three pre-tests, you will face the following mark breakdown:

Test 1 – 28%

Test 2 – 28%

Pre – Tests – 6%

Exam – 38%

Pre-tests will become available for you to work on one week (on the Tuesday) before they are due. Pre-tests will close for submission on Tuesdays at 11:00pm. No late submissions will be accepted or graded. No exceptions.

Due Dates and Chapters Covered:

Tuesday January 28	Chapters 1, 2 and 3
Tuesday March 3	Chapters 4, 5, 6 and 7
Tuesday March 31	Chapters: 8, 9, 10, 11, 12 and 13

Doing the pre-tests gives you access to extra practice questions which will help you get a great test/exam mark. There is an advantage to doing them, but there is no disadvantage should you decide not to do them.

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 mark will be counted. You will see a grade out of 2 in Avenue, in this case. The weight of the corresponding test will be 28% (and 38% for the exam).

If you achieve a higher score on your test than you do on the pre-test, your pre-test will NOT count because counting it would hurt your overall grade. You will see no grade (ex. -/2) in Avenue, in this case. The weight of the corresponding test will be 30% (and 40% for the exam).

IMPORTANT: If you miss a pre-test, you cannot use the MSAF to reweight your marks. The re-weighting noted on page 14 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.

DO NOT LEAVE YOUR PRE-TEST ATTEMPTS UNTIL THE LAST MINUTE. WE ARE NOT RESPONSIBLE IF YOU HAVE PROBLEMS WITH THE SOFTWARE SINCE THERE IS NO ONE AVAILABLE TO HELP YOU AFTER REGULAR BUSINESS HOURS.

Help with Anything Course-Related

Instructional Assistant:

Aleksandra Gajic KTH 707 econia@mcmaster.ca

The Instructional Assistant (IA) is ***the first person to contact*** regarding non-content course issues. **Direct all questions about marks to her. If you want any information about a pre-test or test, email the IA.** If you are unsure about dates, times, locations, missed work, course materials, medical absences, etc., see the IA during regular business hours. The IA's office is KTH 707.

Any questions directed to Prof Holmes about any of the above will be redirected to the IA, so please contact the IA first for a faster response. Email the IA at econia@mcmaster.ca.

We have provided numerous opportunities for you to receive help with course material:

- Professor Holmes' office hours, as listed on the first page.
- **Aleksandra Gajic, the IA, will hold office hours Monday through Thursday from 12:00 – 2:00 in KTH 707.** Note that she teaches the Fall night section of this course and is extremely competent to answer any question you might have about course content.
- Teaching Assistants (TAs) are assigned to this course. These are graduate students or senior undergraduates who will be available to help you. They may post office hours on Avenue prior to the tests and the exam if demand is sufficient.

In general, if there is any uncertainty about material or methods, please see Professor Holmes or Aleksandra for clarification and confirmation. *We are not responsible if you receive the wrong information from someone else.*

Keep in mind that if you need help, please ask specific questions that we can answer. Saying "I don't understand this..." is not a specific question that we can address; we really want to help you out, so please be very precise.

Avenue-to-Learn

<http://avenue.mcmaster.ca>

Avenue is short for Avenue to Learn. It is our learning management system. Essentially, it is the online version of this course.

Everything you need to know will be posted on Avenue. Here you will find:

- lecture video podcasts of core material
- announcements
- links to the MyLab website that accompanies the textbook (for pre-tests and practice problems) plus an e-textbook
- your grades
- early test write request files for online submission
- information on tests and the exam, including practice questions
- the Wednesday Workshop PPT slides
- regular course updates as warranted

It is your responsibility to check Avenue daily – everything you need is here, and any important announcements will be posted here.

ANOTHER REMINDER: Don't forget, video podcasts of the Wednesday F2F classes are posted automatically at about 4:30pm. If you can't access one on your computer, email the A/V department at cct@mcmaster.ca for help.

Academic Dishonesty

Academic dishonesty consists of misrepresentation by deception or by other fraudulent means and can result in serious consequences, e.g. a grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: “Grade of F assigned for academic dishonesty”), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various kinds of academic dishonesty, please refer to the Academic Integrity Policy, located at <http://www.mcmaster.ca/academicintegrity/>

We have a zero – tolerance policy with respect to cheating. Any student proven to have cheated 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 and to your faculty. If it is a first offence, a letter will remain in your file until you graduate. If it is a serious first offence or a second offence, the minimum penalty is zero in the course and a notation on your transcript.

If you are found with a cheat sheet, a cell phone, iPod, tablet, any electronic device etc on or near your person during a test or the exam, this normally constitutes cheating and you may be prosecuted as outlined above, even if you were not using such items at the time. Talking at any time during a test or exam is also cheating, regardless of what you claim you were talking about. In addition, we have software that can identify students who were copying from other students. Any and all of these cases will be examined and may be prosecuted in full.

Faculty Advisory

The instructor and/or university reserve the right to modify elements of the course during the term. The instructor may make changes to deadlines, course component weights, etc if warranted due to unforeseen circumstances or for the betterment of the students. The university may change the dates and deadlines for any or all courses in extreme circumstances. If any 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 their McMaster email and course websites daily during the term and to note any changes.

What We Expect from Students

How to Address your Professor:

Please address your instructor as Professor Holmes (not Mrs or Ms Holmes or by her first name; those salutations are not appropriate at the university undergraduate level). Emails addressed inappropriately will not be answered.

Student Emails/Electronic Communications:

We only respond to emails from students' McMaster email accounts and NOT Avenue email accounts. Emails from other accounts (like gmail, hotmail, sympatico, and cogeco to name a few) are not read and deleted immediately. Put ECON 1B03 as the subject heading or you won't get a reply; I teach other courses and I won't know which course you are asking about if there's no subject heading.

It is your responsibility to ensure that your McMaster account is activated and has space to receive emails. Student accounts have very limited storage space, so you have to constantly delete emails and empty your trash. We reply to your email only once, and if it returns to us as "undeliverable mail" we do not attempt any further replies.

Do not use the email provided by Avenue. We do not check Avenue for emails and we can't respond to any emails from that address.

Students are expected to check Avenue daily. Read the Announcements feed for all updates to the administration of the course.

We do not answer emails asking questions to which the answer is already available. If you email us with a question that is answered in this course manual or on Avenue, you will not get a reply.

Questions requiring lengthy email explanations will not be answered by email. Questions about explanations of course material, detailed solutions for practice questions, etc, generally require students to seek help in person and that is what we'll ask you to do.

We do not phone students under any circumstances. Do not leave phone messages as they will not be addressed.

Code of Conduct both In and Outside the Classroom:

Students are expected to arrive on time and come prepared to learn.

Students are expected to treat everyone with respect. Incivility will NOT be tolerated.

Please be seated and ready to go so we can start on time. Make sure all cellphones are turned off. If you are using a laptop, refrain from checking email, surfing or playing games. And remember, if you are talking loudly to your friends, you are rudely disturbing other students and me, so keep your conversations to a whisper and restrict them to talking about course material. Your classmates and I thank you for being courteous

What to Expect from Your Instructor and Instructional Assistant

Students will be treated fairly as adults. No individual will be given any special consideration that may be considered as an unfair advantage by others in the class.

Students will be shown respect at all times, especially when they ask questions in class.

Classes will begin on time and not end late unless there are exceptional circumstances.

We will make ourselves available to help you during posted office hours. If you cannot attend office hours due to another course conflict, we will do our best to make arrangements to see you at a mutually beneficial time or direct you to other people who can help.

We will ensure that there are sufficient resources available so that you can succeed in this course. These will be posted on Avenue.

We will do our best to report term marks promptly so that students can make informed decisions about their academic career.

Topic Outline

The following topics will be covered in the order listed below.

Module 1 Basic Principles

What are some of the basic concepts we will explore throughout the course? Why do we have to make choices? What is the real cost of your university education? Why should economies trade with each other?

Unit 1: Introduction

Unit 2: Production Possibilities and Comparative Advantage and Gains from Trade

Why is a carton of eggs the same price no matter where you shop? Why do we sometimes see long lineups at gas stations? Why do some firms raise their prices when business is slow? How do we judge if a market is efficient?

Unit 3: Market Forces of Supply and Demand

Unit 4: Elasticity

Module 2 Government Involvement in Markets

Why do governments become involved in free markets? Is it only the consumer who suffers when the government imposes a sales tax on goods and services? Why might a tuition freeze not be desirable from society's standpoint? How much does it really cost to produce steel? Why doesn't the city install a stop light at that busy intersection? Who pays for the Canada Day fireworks show?

Unit 5: Welfare, Externalities and Public Goods

Unit 6: Government Policies in the Market

Module 3 Production and Costs

Why are there only four people working at the Student Centre Tim Hortons when it's really busy? How do accountants and economists differ when it comes to determining costs?

Unit 7: The Costs of Production

Module 4 Firm Behaviour and the Organization of Industry

Why do we have to subscribe to Cogeco if we want cable TV where we live? Why are tickets to movie matinees cheaper than tickets for the 7:00 show? Is Tide really a better laundry detergent than the no-name brand? How does the bookstore decide how many students to hire? Which computer should your boss buy her employees – Apple or PC?

Unit 8: Firms in Competitive Markets

Unit 9: Monopoly

Unit 10: Monopolistic Competition

Unit 11: Oligopoly

Unit 12: The Markets for Factors of Production

Module 5 Consumer Theory

Two cheeseburgers and a small fries or one cheeseburger and a large fries – how do we choose? How can we get the most satisfaction from our purchases? How do we change our consumption decisions if prices change or if our income changes?

Unit 13: The Theory of Consumer Choice

Frequently Asked Questions

How do I address my instructors?

Calling them “Professor” is always a safe bet. Some prefer “Doctor,” but not all of your instructors will necessarily be Doctors. “Mr” or “Ms” is appropriate for high school teachers – not so much at the university level, and most people will be insulted if you call them that. If an instructor asks to be called by their given name, only then may you do so. Always be professional and courteous and you’ll never go wrong.

Is this topic (for example: chapter XX, page YY) going to be on the test/exam?

If it’s not in your lecture notes or workshops, it’s not on the test/exam. I don’t always cover everything in a textbook, and if it’s not important enough for me to cover in lecture or address in a workshop, it’s not important enough to be on your tests. Avenue will have all the details.

Are you going to bell the grades?

That would assume that student grades are actually Normally distributed. This hasn’t been the case for many years. Believe it or not, many more students earn As and Bs these days than they used to earn, years ago. In the case of multiple sections, I have always found that the grade distributions are nearly identical and thus there was no need to equalize. In rare cases, I have made adjustments if I thought a test was a little too hard, but this is extremely rare so do not expect any adjustments to be made.

I need a certain mark to stay in my program. Can you bump my grade so I don’t get thrown out or lose my scholarship?

I can’t. Sorry. The grade I assigned is the grade you earned. To give a grade that has not been deserved would compromise my integrity as a professor and compromise the integrity of McMaster as being one of the most respected universities in the world. You might consider taking the course over or speaking with an academic adviser in your faculty. I can’t make exceptions, so please don’t ask me. There is nothing I can do.

I missed a test. Can I still write it?

There are no make-ups. You cannot use the regular MSAF to transfer the weight of the test to the exam since our tests are worth 30% each. If you missed for a legitimate reason, I will be notified by your faculty or they will set up a special override so that you can use an MSAF for a 30% test. Your final exam mark will then also count as your mark for the missed test. Contact your faculty immediately if you miss a test.

I missed my exam. What do I do?

Contact your faculty immediately. If it is a legitimate absence, you will be allowed to write a deferred examination. These are usually scheduled for December, February or late June, and will depend on when you took the course. I will be notified by the examination scheduling people that you will be writing on a specified date and I will provide them with a special exam for you to write. I have no other involvement with deferred exams.

I did not submit my bonus online pre-test on time. Can I still submit it late?

Sorry. The deadlines for submission are clear from the first day of class. The quizzes can be submitted any time during the one week prior to the deadline. Don't wait until the last minute and possibly miss the deadline.

I missed a bonus pre-test for a legitimate reason. Can I use the MSAF to have the extra mark added to my exam?

The MSAF can only be used if you miss a required course component worth 24% or less of your total grade. These pre-tests are not required components of the course so they cannot be excused with an MSAF.

Is there any extra work I can do to increase my grade?

Sorry. That would be unfair to other students. I have to be consistent in order for grades to mean anything.

If I do better on my exam, can it count for more towards my final grade?

Sorry. To arbitrarily reweight individual students' marks would be unfair to the rest of the class.

I have another exam on the same day as our exam. Can I write at a different time?

Sorry. This situation may happen often during your university career, so prepare for it. It is your responsibility to ensure that you have no conflicts. Notwithstanding, the Registrar will allow rescheduling of an exam under the following circumstances:

1. You have more than one examination scheduled at the same time.
2. You have three examinations in one calendar day (midnight to midnight).
3. You have three consecutive examinations over two days.

4. You have two consecutive (back-to-back) examinations if the first one is 3hrs long for December and April exams only.

You posted a change to the course on Avenue, but I didn't check the website and I didn't realize there had been a change.

You are responsible for checking Avenue daily, as stipulated in the course manual. Any major changes are always posted well in advance.

What topics are on the test?

See the course website. Everything you need to know will be posted. Please don't email me or the IA asking questions for which the answers are already available – we have over 1200 students to service and we expect to be swamped as it is!

I received my final grade. It says I have an F. That's not right.

If you were not registered in this course, there was no way I could submit a grade for you. You will have to contact someone in your faculty office. Alternatively, you may have improperly filled out your exam scan sheet bubbles; it did not get marked and your grade shows up as a fail. If you miss the exam, your grade will remain an F until you write a deferred exam (and you ultimately pass the course). Additionally, you may have done poorly on the exam and you really do have an F.

I don't see my final grade posted on Mosaic.

If you were not sectioned into this course or did not pay in full for the course, there is no official grade for you. Contact your faculty office. We don't post grades in Avenue.

Can you email me my final grade? I need it because (fill in urgent reason)

Sorry, but McMaster instructors are not allowed to release grades until they have been made official by the Registrar. If your grade is not posted, it is still unofficial and I am not allowed to disclose the mark.

Why does my mark for a test I missed show up as 9999?

That's my code that you were excused from the test and I should use your exam grade as your missed test grade. If you were excused from a test, submitted a special MSAF and there is no 9999 grade after about two weeks' time, contact me.

I missed my lecture. Can I attend one of your other lectures?

Yes you may. That's a very good idea.

I missed my lecture. Can I borrow your notes?

No need. Podcasts of all the lectures are posted on the course website.

Can I come by your office for some extra help?

Yes, please do! I'm here to help, and I enjoy meeting my students.

I did poorly on my test. How can I better prepare for the next one?

Try to do as many practice problems as possible. Do them more than just once to reinforce the material. Really learn your diagrams; if you can draw the situation you can "see" what values you need to solve for. Create handwritten study sheets. You may want to visit the Centre for Student Success in the Student Center and see what help they can give you. They offer workshops and counseling. If you have a diagnosed learning disability, they can help, too.

Can I see my scan sheet for my tests?

No but we post your bubbled answers and the solutions to all versions so that you may compare your answers to the correct ones. We do not return scan sheets to students.

If I email you with a question about the material, will you reply with an explanation?

Most questions can't be answered thoroughly through email, and you'll need to see me in person. Imagine trying to explain something in an email that took 20 minutes to cover in a lecture video – very difficult.

I emailed you through the Avenue email but you didn't reply.

We do not use that email – it is there for students to contact each other and the IA and TAs do not use it. If you want to contact me, you must email me directly or I will not see your email and consequently will not respond.

Can I phone you for help during your office hours?

Sorry. No. It's always best to come in person. Additionally, some questions cannot be answered over the phone.

Can I leave you a phone message and have you call me back?

Sorry. No. Email me. We don't phone students under any circumstance, and I wouldn't get your message anyway. Email ensures that I will get your message and you will get a timely response.

Can I use you as a reference for a job, scholarship application, etc.?

Sorry. I teach primarily first-year, and (sadly for me) I usually don't have the opportunity to meet many students because the classes are so big. You'll need reference letters from professors who really know you and your work in upper-year courses. I would not be comfortable acting as a referee for someone I don't know, so please don't ask me.