

DEPARTMENT OF BUSINESS

COURSE OUTLINE - FALL 2013

EC1010 INTRODUCTION TO MICROECONOMICS – 3(3-0-0) UT 45 HOURS

INSTRUCTOR: Chuntai Jin PHONE: (780) 539-2857

OFFICE: C409 E-MAIL: cjin@gprc.ab.ca

OFFICE HOURS: Mon & Wed, 2:30-4:00

CALENDAR DESCRIPTION:

Students will examine how markets and governments determine which products are produced and how income is distributed in the Canadian economy. Topics include supply and demand, costs, perfect and imperfect competition.

REQUIRED TEXT/RESOURCE MATERIALS:

<u>Principles of Microeconomics</u>, 7th <u>Edition</u>, McGraw-Hill Ryerson. Sayre and Morris

TRANSFERABILITY:

** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability.

STUDENT EVALUATIONS:

Grades will be assigned on the basis of student performance as follows:

Assignments (2 @ 5%)

Unit Tests (best five, 5@4%, in class or on-line Moodle)

Midterm Exam

30%

Final Exam

40%

GRADING CRITERIA:

Grades are first recorded as percentages. After the last exam, the weighted average of the percentages will be converted to the college four-point system according to the following table:

GRANDE PRAIRIE REGIONAL COLLEGE					
GRADING CONVERSION CHART					
Alpha Grade	4-point	Percentage	Designation		
	Equivalent	Guidelines	Designation		
A⁺	4.0	90 – 100	EXCELLENT		
Α	4.0	85 – 89			
A ⁻	3.7	80 – 84	FIRST CLASS STANDING		
B⁺	3.3	77 – 79			
В	3.0	73 – 76	GOOD		
B ⁻	2.7	70 – 72			
C ⁺	2.3	67 – 69			
С	2.0	63 – 66	SATISFACTORY		
C_	1.7	60 – 62			
D⁺	1.3	55 – 59	MINIMAL PASS		
D	1.0	50 – 54	IVIIIVIIVIAL PASS		
F	0.0	0 – 49	FAIL		
WF	0.0	0	FAIL, withdrawal after the deadline		

STUDY & WEB RESOURCES:

Some course materials (course outline, lecture notes, assignments, announcements etc.) will be available on Moodle (http://moodle.gprc.ab.ca). Students are responsible for checking Moodle regularly and bringing the class notes before each class.

EXAMS AND QUIZZES ON-LINE:

Each quiz on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before due date (available on Moodle) and from any location with internet access. Secure and reliable access is recommended and there is **2-HOUR** limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz has been started, you must complete the entire quiz within 2 hours. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be 10/20=50% assuming all 10 questions completed were correct.

Midterm exam will be written upon the completion of Chapter 8, Perfect Competition, approximately the end of week 7.

Final exam is cumulative and will be scheduled by the registrar's office during December exam period. Plan to be here during that time.

- * No programmable calculators will be allowed to be used for quizzes or exams.
- * All quizzes, midterm and final exams will be written as scheduled.

STUDENT RESPONSIBILITIES:

Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the "off" or "silent" modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students.

STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the Student Conduct section of the College Admission Guide at http://www.gprc.ab.ca/programs/calendar/ or the College Policy on Student Misconduct: Plagiarism and Cheating at www.gprc.ab.ca/about/administration/policies/**

COURSE SCHEDULE/TENTATIVE TIMELINE:

	Topic	Required Reading
1	Scarcity, Choice and Technology	Chapter 1
2	Demand and Supply: An Introduction	Chapter 2
3	Demand and Supply: An Elaboration	Chapter 3
4	Demand and Supply: The Concept of Elasticity	Chapter 4
5	Consumer Theory of Demand	Chapter 5
6	The Firm and the Costs of Production	Chapter 6
7	Costs in the Long Run	Chapter 7
8	Perfect Competition	Chapter 8
9	Competitive Markets and Economic Efficiency	Chapter 9
10	Monopoly	Chapter 10
11	Imperfect Competition	Chapter 11
12	Factor Pricing and Income Distribution	Chapter 12
13	International Trade	Chapter 13

^{**}Note: all Academic and Administrative policies are available on the same page.