



Econ 101-11: Introductory Microeconomics

Instructor: F. Summerfield
Email: fsummerf@stfx.ca
Office: MULH 3071

Lectures: SCHW 110

Mon. 12:45-14:00 & Wed 11:15-12:30

Office Hours: MULH 3071
(masks mandatory)

Mon. 11:15-12:15 & Wed 9:45-10:45
Tues. 9:30-11:00 & Thur. 9:30-11:00

Course Description

This course is an introduction to current microeconomic theory. Students will learn basic concepts such as supply & demand, scarcity, opportunity cost, and economic efficiency. Other themes include the theory of production and costs, the functioning and the performance of competitive markets versus monopolies and oligopolies.

Prerequisite: None

Evaluation

Final Exam	Scheduled by the registrar	40%
Midterm Exam	In class: Wed Oct. 12th Make-up: Sat Oct 22nd, 9:00 - 10:15am	30%
Best 5 of 6 Quizzes	Moodle: Every other Wed by 11:59pm	30%
Quiz 1: Sept 21	Quiz 2: Oct 5	Quiz 3: Oct 19
Quiz 4: Nov 2	Quiz 5: Nov 23	Quiz 6: Dec 7

Course Materials

Lecture Notes (*your primary source of information*):

You are responsible to attend class and take your own notes.

Course Website

The main portal to the course will be *Moodle*. Assignments will be conducted here.

Textbook (*optional but recommended as a study tool*)

“Microeconomics: Canada in the Global Environment” (11th ed), by Parkin and Bade

Topics

1. The Economic problem / What is economics	(Ch 1 & 2)
2. Demand & Prices	(Ch 3)
3. Supply & Market Equilibrium	(Ch 3)
4. Price Elasticity of Demand	(Ch 4)
5. Other Elasticities (Income, Supply)	(Ch 4)
6. Resource Allocations; Cost & Benefit	(Ch 5)
7. Efficiency and Equity	(Ch 5)
8. Government: Rent ceilings & min wages	(Ch 6)
9. Government: Taxes, quotas & subsidies	(Ch 6)
10. Externalities	(Ch 15)
11. Firms: Output and Profits	(Ch 10)
12. Firms: Technology and Costs	(Ch 10)
13. Perfect Competition: Output and prices	(Ch 11)
14. Perfect Competition in the Long run	(Ch 11)
15. Monopoly	(Ch 12)
16. Monopolistic Competition	(Ch 13)
17. Oligopoly	(Ch 14)

*Schedule is approximate and progress through the material may vary during the term.

Course Policies

Please carefully read all policies below. In addition, you are responsible to adhere to all regulations in section 3 of the [Academic Calendar](#).

1. Final Exam:

The final exam is cumulative. It is the most important summative assessment of course materials. Students unable to write the final exam as scheduled by the registrar should apply to *their* Dean for a re-write date.

2. Midterm Exam:

- i) Students unable to write a midterm exam at the scheduled time due on medical or compassionate grounds may write a make-up exam on **Oct 22nd** from **9:00-10:15am**
- ii) Students that are unable to attend the original exam and the make-up exam will have the weight of the midterm exam transferred to the final exam.

Because of class size I am unable to accommodate individual re-write dates. Please note that medical notes are **not** required and personal health information need not be shared.

3. Quizzes:

Formative assessment will include six short quizzes. The quiz is completed on *Moodle*.

- i) Each quiz is released 1 week before the due date.
- ii) A late or missed quiz will be graded zero without exception. Last-minute technical issues are not grounds for extension.
- iii) Only the best 5 count toward the final grade. There are no make-up quizzes.
- iv) In extreme cases where multiple quizzes are missed due to illness or on compassionate grounds, the weight of these will be transferred to the final exam. You must contact the instructor for this accommodation.

4. Grading:

- i) Extra work to make up for low grades is not a possibility. This practice is unfair to other students. Also, allocating scarce resources (including your time) is a learning objective of this course. It is your responsibility to track your progress and seek help as needed. I am approachable and happy to help *throughout* the semester.
- ii) Grades are posted on Moodle throughout the term.
- iii) You are responsible to double-check assessment grading. If there has been a mistake, I am happy to correct the grade.

5. Communication

- i) Email is the primary form of communication beyond lectures or office hours.
- ii) Student email is checked once per day, during business days. When volume is high, I may require more than 24 hours to respond.
- iii) I may check on weekends or holidays but this is at my discretion.
- iv) Emails whose answer is in the course outline, or posted on moodle such as “when is the midterm”, are given lower priority.
- v) Email is not chat. Please communicate formally with me as I will with you.
- vi) Include the following in **ALL** emails: student ID, course number (**Econ 101**) and section number (**11**). I will usually need this information to answer your questions.

6. Office Hours

- i) Masks covering nose and mouth are required at all times in my office. There are no exceptions. If you cannot comply with this requirement, we will meet virtually.
- ii) Occasionally I may have to reschedule office hours. I will give as much notice as possible. In some cases I may have to move office hours online to a virtual platform. This is done at my discretion, but will only be done when necessary.

7. 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.

8. Closures (for weather or public health):

In the event that campus is closed for less than one week:

- i) Any **exams** falling on days of closure are automatically moved forward to the next lecture following campus re-opening.
- ii) **Quizzes** continue as scheduled.

In the event that a campus closure is announced for a week or more:

- iii) **Exams** falling on days of closure will be re-scheduled and moved onto *Moodle*.
- iv) **Quizzes** continue as scheduled.
- v) Quizzes will be rescheduled **only** in cases of a major technical outage that disrupts *the moodle platform* or *campus wifi* **for more than 24 hours**

9. Academic Integrity (university-wide policy):

Section 3.8 of the [Academic Calendar](#).

10. Drop Date (set by the registrar)

Students may drop a course, online in Banner, on or before Nov 2.

11. Copyright Notice:

The lecture materials are designed for use as part of the Fall 2022 ECON 101:12 course at St. Francis Xavier University. These materials are the intellectual property of the instructor unless otherwise stated. Unless a user's right in Canada's Copyright Act covers the particular use, you may not publish, post on an Internet site, sell, or otherwise distribute this work without the instructor's express permission. Failure to abide by these restrictions may constitute grounds for academic misconduct.

12. X-ACT:

Incoming students are encouraged to sign up for X-ACT – StFX ACademic Transition program (email sscentre@stfx.ca to sign up). There is no specific grade incentive offered for this course; however, you can opt to apply the grade incentive to one of your other courses participating in the program