

ECON 101E; Introduction to Micro-Economics*3 credits, 3 hours*

Microeconomics examines the question of how individuals and firms use their scarce resources to attain economic goals, and how different economic systems try to solve this central problem of scarcity. Other key topics include the market system, elasticity of demand, and how firms make decisions and conduct themselves in the marketplace. Price and output determination for firms operating in each of pure competition, monopoly, monopolistic competition, and oligopoly market structures is studied. The economic functions of government and basic environmental economics are examined.

Prerequisites and/or co-requisites: *There are no prerequisites.*

Instructor Information

Instructor name: Joshua Gogo
Office location: TBA
Phone number: 780-607-3968
Instructor email: Joshua.gogo@keyano.ca

Office Hours

Day	Time	Location
Monday:	12:00 noon – 2:00 pm	Online- Zoom/MS Meeting
Wednesday	1:00pm – 3:00pm	Online- Zoom/MS Meeting

Hours of Instruction

Days	Time	Location
Wednesdays:	6:30pm – 9:30pm	Online- Zoom/MS Meeting

Required Resources

Text: **Economics Today- The MicroView**, Miller, Abbott, Fefferman, Kessler and Sulyman, 5th Canadian Edition. You require access to MyEconLab in order to complete assignments and tests.

A copy of the textbook, with custom MyEconLab RVP, is available at the Keyano bookstore.

ISBN: 978-0-321-70874-8.

URL: <https://www.pearson.com/store/p/economics-today-the-micro-view-fifth-canadian-edition/P100002653198>

Course Outcomes

Upon successful completion of the course, the student shall be able to:

1. Evaluate economic theory and analyze the problem of scarcity.

The following concepts, skills, and issues are used to support this Outcome:

- Explain scarcity and how resource use decisions are affected by rationality assumption, costs, benefits and incentives
- Define and distinguish micro- vs. macroeconomics
- Explain scientific method and differentiate between positive and normative economics
- Describe relationship among theories, policies and socioeconomic goals
- Draw the production possibilities curve and identify opportunity cost associated with scarcity
- Define the law of diminishing marginal utility and how it impacts decisions of consumers

2. Examine the market system and analyze forces of demand and supply.

The following concepts, skills, and issues are used to support this Outcome:

- Specify the laws of demand and supply
- Graph demand and supply curves and find equilibrium
- Illustrate how changes in demand and supply affect equilibrium
- Demonstrate real-life examples of price floors and price ceilings
- Explain market efficiency and market failure
- Calculate price elasticity and illustrate the effects of the determinates of elasticity

3. Produce detailed production cost schedules and predict the firm's profit-maximizing behaviour(s).

The following concepts, skills, and issues are used to support this Outcome:

- Differentiate between accounting vs. economic profit
- Calculate and compare short run and long run costs
- Distinguish between average costs, marginal costs and diminishing returns (interpret relationships between these costs)
- Determine the breakeven and shutdown points for a firm
- Report costs in the long-run

4. Assess characteristics of a firm and identify the relevant market structure.

The following concepts, skills, and issues are used to support this Outcome:

- Define the characteristics of four market structures: perfect competition, monopoly, monopolistic competition and oligopoly
- Calculate revenue/cost data and use marginal analysis to predict rate of production

- Define barriers to entry for appropriate market structures
- Develop short-run supply curves and evaluate long-run behavior
- Explain common types of behavior exhibited by firms in each market structure
- Identify and explain social costs of various market structures

5. Critique the economic function of government in Canada and its' role in protecting the environment.

The following concepts, skills, and issues are used to support this Outcome:

- Identify and explain the political and economic functions of government.
- Distinguish between different types of tax systems and identify major types of taxes and levels within Canada
- Identify how the government redistributes income.
- Explain externalities and how these occur
- Discuss the marginal benefits and costs of pollution and the government's role in protecting the environment

Evaluation

Component	Updated weights	online	teaching
Quizzes, assignments presentations & participation in online activities*		15%	
Case Studies		30%	
Midterm Exam		30%	
Final Exam		25%	
Total		100%	

Note:

1. For collaborative exercises (such as the case studies), one grade will be provided to every group member based on the exercise deliverables.
2. All assignments and quizzes must be completed during the allotted period. There will be no exceptions.
3. The midterm examination and the final examination will be written individually by each student.

A grade of C- is required for progression

The minimum standard for passing this course is a grade of D (50%).

Students must achieve an average of 50% on the midterm and the final exam in order to pass the course and an overall average in the course of 50% (D).

*In this assessment category, only students who fulfil the following criteria can obtain full or partial credit. Students must be:

- present in the class during the time of the quiz or activity;
- contribute in an active and significant way to ongoing class discussions; and
- prepared, demonstrating that they can relate concepts to book chapters, readings and cases.

Grading System

Descriptor	Alpha Grade	4.0 Scale	Percent
Excellent	A+	4.0	> 93.9
	A	4.0	87 – 93.9
	A-	3.7	80 – 86.9
Good	B+	3.3	77 – 79.9
	B	3.0	74 – 76.9
	B-	2.7	70 – 73.9
Satisfactory Progression	C+	2.3	67 – 69.9
	C	2.0	64 – 66.9
	C-	1.7	60 – 63.9
Poor Minimum Pass	D+	1.3	57 – 59.9
	D	1.0	50 – 56.9
Failure	F	0.0	< 50

Proposed Schedule of Topics

Date	Reading	Topic	Assignment, Quiz, Case Study and Exam Schedule
Week 1: 2 Sep	Course outline Chapter 1 Chapter 2	Course outline review The Nature of Economics Production Possibilities and Economic Systems	Assignment 1 In-class Quiz 1
Week 2: 9 Sep	Chapter 3 Chapter 4	Demand and Supply Elasticity	In-class Quiz 2
Week 3: 16 Sep	Case Study 1		
Week 4: 23 Sep	Chapter 5 Chapter 6	Market Efficiency and Market Failure Extensions of Demand, Supply and Elasticity	Assignment 2
Week 5: 30 Sept	Chapter 7 Chapter 8	Consumer Choice The Firm: Cost and Output Determination	In-class Quiz 3
Week 6: 7 Oct	Midterm Exam		
Week 7: 14 Oct	Chapter 9	Perfect Competition	Assignment 3 In-class Quiz 4
Week 8: 21 Oct	Case Study 2		
Week 9: Oct 28	Chapter 10	Monopoly	In-class Quiz 5
Week 10: 4 Nov	Chapter 11	Monopolistic Competition and Oligopoly	Assignment 4 In-class Quiz 6

Date	Reading	Topic	Assignment, Quiz, Case Study and Exam Schedule
Week 11:	Remembrance Day		
Week 12: 18 Nov	Case Study 3		
Week 13: 25 Nov	Chapter 14 Chapter 15	Income and Poverty Environmental Economics	Assignment 5
Week 14: 2 Dec	Chapter 16 Case Study 4	The Public Sector	
7-18 Dec	Exam week		

Please Note:

Date and time allotted to each topic is subject to change.

**If you have any problems and questions, please
do not hesitate to ask me for help !**

IF I DON'T KNOW THAT YOU HAVE PROBLEMS, I CAN'T HELP FIX THEM!

Performance Requirements**Student Responsibilities**

It is your responsibility as a student to contact the Office of the Registrar to complete the forms for Withdrawal or Change of Registration, and any other forms. Please refer to the list of important dates as noted in the Academic Schedule in the [Keyano College credit calendar](#). The Keyano College credit calendar also has information about Student Rights and Code of Conduct. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Code of Conduct Policies.

Student Attendance

Class attendance is useful for two reasons. First, class attendance maximizes a student's learning experience. Second, attending class is a good way to keep informed of matters relating to the administration of the course (e.g., the timing of assignments and exams). Ultimately, you are responsible for your own learning and performance in this course.

It is the responsibility of each student to be prepared for all classes. Students who miss classes are responsible for the material covered in those classes and for ensuring that they are prepared for the next class, including the completion of any assignments and notes that may be due.

Academic Misconduct

Students are considered to be responsible adults and should adhere to principles of intellectual integrity. Intellectual dishonesty may take many forms, such as:

- Plagiarism or the submission of another person's work as one's own;
- The use of unauthorized aids in assignments or examinations (cheating);

- Collusion or the unauthorized collaboration with others in preparing work;
- The deliberate misrepresentation of qualifications;
- The willful distortion of results or data;
- Substitution in an examination by another person;
- Handing in the same unchanged work as submitted for another assignment; and
- Breach of confidentiality.

The consequences for academic misconduct range from a verbal reprimand to expulsion from the College. More specific descriptions and details are found in the Student Rights and Code of Conduct section of the Keyano College credit calendar. It is the responsibility of each student to be aware of the guidelines outlined in the Student Rights and Code of Conduct Policies.

In order to ensure your understanding of the concept of plagiarism, you must successfully complete the online tutorial found on ilearn.keyano.ca. Then print the certificate, sign it, and show it to each of your instructors. Your course work may not be graded until you show this signed certificate.

Specialized Supports

The Student Services department is committed to Keyano students and their academic success. There are a variety of student supports available at Keyano College. Due to the continuing situation with the Covid-19 pandemic, the offered support services will be implemented differently this semester by being provided mostly virtually. In-person service can be requested as needed. All Alberta Health Services guidelines will be followed for in-person appointments—wear a mask, maintain two meters of physical distance, use hand sanitizer, and stay home if you are unwell.

All student services are available during Keyano business hours: Monday to Friday, 8h30-16h30.

The Library has evening and weekend hours. Please check keyano.ca/library for current hours.

Accessibility Services: provides accommodations for students with disabilities. Students with documented disabilities, or who suspect a disability, can meet with a Learning Strategist to discuss their current learning barriers and possible accommodations. Students who have accessed accommodations in the past are encouraged to contact us to request them for the semester. Please note that requesting accommodations is a process and requires time to arrange. Contact us as soon as you know you may require accommodations. For accessibility services supports and to book a virtual appointment, please contact accessibility.services@keyano.ca.

Accessibility Services also provides individual and group learning strategy instruction for all students, as well as technology training and supports to enhance learning. Meet with a Learning Strategist to learn studying and test-taking strategies for online classes. Schedule an appointment with the Assistive Technology Specialist to explore technology tools for learning. Book an appointment today by emailing accessibility.services@keyano.ca

Academic Success Coaching: offers you support and access to resources for your academic success to help you to find the Keys to your Success. The Academic Success Coach will work with you to develop an academic success plan, develop your study and time management skills, and connect you with the right resources here at Keyano. Academic.success@keyano.ca is the best way to access resources during virtual service delivery.

Wellness Services: offers a caring, inclusive, and respectful environment where students can access free group and individual support to meet academic and life challenges. Mental Health Coordinators offer a safe and confidential environment to seek help with personal concerns. All individual appointments will continue virtually.

Wellness Services welcomes students to participate in any of the virtual group sessions offered throughout the academic year addressing topics including mindfulness and test anxiety.

Individual virtual appointments can be made by emailing wellness.services@keyano.ca.

Library Services: provides students with research and information supports as they engage in their studies. Library staff are available to support you both virtually and in person during the fall semester. For library service supports and inquiries, please email askthelibrary@keyano.ca.

Individual support with the Information Librarian will be provided virtually. Appointments can be requested by email or by placing a [Book a Librarian](#) request using the online form found [here](#).

Research and Subject Guides are helpful resources when conducting research or addressing your information needs. To view a subject or course specific guide, use the following [Subject Guides link](#)

To access additional research resources, including Citation Guides (APA, MLA, Chicago, or IEEE), go to the [Research Help Library page](#).

Skill Centre: provides academic support services to students registered in credit programs at Keyano College in the form of tutoring, writing support groups, facilitated study groups, workshops and study space. Tutoring services are **free** to Keyano students. Tutoring is available for Math, Writing, English, and Science subject areas. While most courses are being offered online, the Skill Center will be offering mostly virtual tutoring services and in-person sessions as requested. Please email Skill.centre@keyano.ca to get in contact with our tutoring staff.

For the most up to date information on how to book a tutoring session, please view the [Keyano Skill Centre homepage](#).

E-Learning

Technology and internet will impact your online learning experience. It's important that you are able to watch an online video and other course materials, take online quizzes, and participant in a live class with your instructor and other students.

Keyano College operates in a Windows based environment and having the correct tools for online learning is important. Here's a list of recommended system requirements for Fall 2020.

Internet Speed

Minimum Internet speeds of 5 Mbps.

Recommended Internet speeds of 25 Mbps (especially if you are sharing your internet at home). Check your internet speed with Fast.com.

System requirements:

Microsoft Windows	Apple
<p>Minimum Requirements: A Windows 10 computer/laptop</p> <ul style="list-style-type: none"> · Minimum 4GB of RAM. · 10GB+ available hard drive storage. · Enough available hard drive space to install the Microsoft Office suite (approximately 3GB). Microsoft Office software is free to all Keyano students and employees. · Microphone, webcam and speakers. A headset with a microphone is recommended. · System updates must be regularly installed. · Anti-Virus / Anti-Malware software 	<p>Minimum Requirements: A Macintosh (V10.14 and above) computer/laptop</p> <ul style="list-style-type: none"> · Minimum 4GB of RAM. · 10GB+ available hard drive storage. · Enough available hard drive space to install the Microsoft Office suite (approximately 3GB). Microsoft Office software is free to all Keyano students and employees. · Microphone, webcam and speakers. A headset with a microphone is recommended. · System updates must be regularly installed. · Anti-Virus / Anti-Malware software.
<p>Recommended Requirements</p> <ul style="list-style-type: none"> · 8GB of RAM · A method of backing up/synchronizing to local or cloud-based storage such as OneDrive is highly recommended. This is included if you complete the setup of KeyanoMail and download MS Office using your Keyano 	<p>Recommended Requirements</p> <ul style="list-style-type: none"> · 8GB of RAM · A method of backing up/synchronizing to local or cloud-based storage such as OneDrive is highly recommended. This is included if you complete the setup of KeyanoMail and
<p>Chromebooks are not recommended as they are not compatible with testing lockdown browsers. A Microsoft Surface or iPad or iPad Pro may be possible alternatives in some program areas.</p>	

Specific department requirements:

Business and OA programs require Windows 10.
Other programs may utilize Windows based tools as well.

Computer Software

Students will be able to get access to Microsoft Office 365 for Free using Keyano Credentials by [clicking here](#).

Recording of lectures and Intellectual Property

Students may only record a lecture if explicit permission is provided by the instructor or by Accessibility Services. Even if students have permission to record a lecture or lecture materials, students may not publish any of the lectures or lecture materials, this includes any recordings, slides, instructor notes, etc. on any platform. Thus no student is allowed to publish or sell instructor notes without formal written permission. It is important to recognize that the Canadian Copyright Act contains provisions for intellectual property.

ITS Helpdesk

If you are having issues with your student account, you can contact the ITS Helpdesk by emailing its.helpdesk@keyano.ca or calling 780-791-4965.

Authorization

This course outline has been reviewed and approved by the Program Chair.

Joshua Gogo, Instructor

Date

Nermin Zukic, Business Chair

Date Authorized

Vincella Thompson, Dean

Date Authorized

Signed copies to be delivered to:

Instructor

Registrar's Office