Course Outline

ECON 101 A, Introduction to Micro-Economics

3 credits, 3 hours per week

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.

Instructor

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Office Hours (Virtual, until further notice)

Days	Time	Location
Monday	10:00 am – 12:00 pm	Microsoft Teams
Tuesday	12:00 pm – 2:00 pm	Microsoft Teams
Friday	12:00 pm – 1:00 pm	Microsoft Teams

Hours of Instruction

Days	Time	Location
Tuesday	10:30 am – 11:50 am	Clearwater Building, 224
Friday	10:30 am – 11:50 am	Clearwater Building, 224

Required Resources

Text : **Principles of Microeconomics, 10th Edition;** ISBN 1260326470 · 9781260326475; By John Sayre, Alan Morris; © 2021 | Published: January 27, 2021.

Other supplies

- Access to notebook/PC
- Access to McGraw Hill Connect. The required textbook is available at the Keyano Bookstore with access code for McGraw Hill Connect.

- Access to a web camera – Proctorio, the proctoring software will require access during exams/quizzes

Course Learning Outcomes (CLO)

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. Analyze forces of demand and supply in the market system.

   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.

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 managing the business 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.
- Discuss the labour market and evaluate minimum wage.

Evaluation

Component	Weights
Quizzes and/or Assignments	40%
Term Exam(s)	30%
Final Exam	30%
Total	**100%**

Note:

1. There will be few group assignments in this course. Working in groups will provide each student the opportunity to develop team skills, improve communication skills and leverage personal experiences to contribute to group assignments. For collaborative exercises, one grade will be provided to every group member based on the exercise deliverables.
2. All assignments must be completed during the allotted period. If you have a medical note alternate arrangements will be made.
3. Term examinations and the final examination will be written individually by each student.

Course Completetion Requirements

The minimum passing grade for this course is grade point of 1.0 (50% or D). Higher grades may be required to use the course for transfer credit or to satisfy professional designation criteria. Please refer to the credit calender for more information.

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	C+	2.3	67 – 69.9
	C	2.0	64 – 66.9
	C-	1.7	60 – 63.9
Poor	D+	1.3	57 – 59.9
Minimum Pass	D	1.0	50 – 56.9
Failure	F	0.0	< 50

Proposed Schedule

ECON 101A – Introduction to Micro-Economics		
Tentative Schedule		
Date	Tuesday	Friday
Week 1 Jan 4 & Jan 7	Class 0: Introduction	Class 1: Chapter 1 (CLO 1)
Week 2 Jan 11 & Jan 14	Class 2: Chapter 1 (CLO 1)	Class 3: Chapter 1 (CLO 1) **Quiz 1 – 5%** (CLO 1)
Week 3 Jan 18 & Jan 21	Class 4: Chapter 2 (CLO 2)	Class 5: Chapter 2 (CLO 2)
Week 4 Jan 25 & Jan 28	Class 6: Chapter 3 (CLO 2)	Class 7: Chapter 4 (CLO 2) **Assignment 1 – 10%**
Week 5 Feb 1 & Feb 4	Class 8: Chapter 6 (CLO 3)	Class 9: Chapter 6 (CLO 3)
Week 6 Feb 8 & Feb 11	**Term Exam 1 (15%)** (CLO 1&2)	Class 10: Chapter 7 (CLO 3)
Week 7 Feb 15 & Feb 18	Class 11: Chapter 7 (CLO 3)	Class 12: Chapter 7 (CLO 3) **Assignment 2 – 10%**
Week 8 Feb 22 & Feb 25	Reading Week	Reading Week

Week 9 Mar 1 & Mar 4	Class 14: Chapter 8 (CLO 4)	Class 15: Chapter 8 (CLO 4)
Week 10 Mar 8 & Mar 11	Class 16: Chapter 8 (CLO 4) **Assignment 3 (5%)**	Class 17: Chapter 10 (CLO 4)
Week 11 Mar 15 & Mar 18	Class 18: Chapter 10 (CLO 4)	Class 19: Chapter 11 (CLO 4)
Week 12 Mar 22 & Mar 25	**Term Exam 2 (15%)** (CLO 3&4)	Class 20: Chapter 11 (CLO 4)
Week 13 Mar 29 & Apr 1	Class 21: Chapter 12 (CLO 5)	Class 22: Chapter 12 (CLO 5)
Week 14 Apr 5 & Apr 8	Class 23: External Readings (CLO 5) Presentation Prep	Class 24: External Readings (CLO 5) Presentation Prep
Week 15 Apr 12	**Assignment 4 (10%)** – In class presentation (CLO 5)	
TBA	**Final Exam (30%)** (CLO 1-4)	

Please Note:

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

Performance Requirements and Student Services

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. Due to the continuing situation with the Covid-19 pandemic, the offered support services will be implemented through a model to respond to the restrictions in force at the time. In-person and virtual services will be offered. 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 College is closed for statutory holidays. If you require support outside of regular business hours, please inform the support service team, and we will do our best to accommodate your needs.

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 supports and to book an 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

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. Students may access services virtually and in-person.

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

Individual 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 online and in-person throughout the semester. For a detailed list of library supports and services, go to www.keyano.ca/library. For all inquiries, please email askthelibrary@keyano.ca or chat with us online.

Begin your research with the Library's FIND page. Search for information and sources for your assignments using the OneSearch, the Library's Catalogue, or by searching in a specific database selected from the A-Z Database List.

Individual support with us is available. For support with citations, research and other information needs, appointments can be booked using the online Book A Librarian Calendar. For support with Moodle, educational tools for assignments, Microsoft Office, Zoom, Teams and more, book an appointment using the online Educational Technology Support Calendar.

Research and subject guides are helpful resources when beginning your research, assignment, using new educational technology, or addressing other information needs. To view a subject or course-specific guide, check out the complete listing of online Subject Guides.

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

The Loanable Technology collection is available to support students in their learning pursuits, whether online, in person or both. Items available for borrowing include mobile projectors, webcams, noise-cancelling headphones, Chromebooks, and laptops. For an up-to-date list of technology available for borrowing as well as support available, go to the Library's Loanable Technology webpage.

Academic Success Centre: The Academic Success Centre is a learning space in the Clearwater Campus (CC-119) at Keyano College. Students can gather to share ideas, collaborate on projects, get new perspectives on learning from our Academic Content Specialists, or use the Centre's educational resources. The Academic Success Centre provides academic support services to students registered in credit programs at Keyano College in the form of individual tutoring, writing support groups, facilitated study groups, workshops, and study space. Services are **free** to Keyano students.

Academic Content Specialists are available in the areas of Math, Science, Human Services, and English/Humanities. This covers all courses offered at Keyano. The Academic Success Coach can also be found in the Academic Success Centre.

For the most up to date information on how to book a session, please view the Keyano Academic Success Centre homepage.

> **Academic Integrity:** The goal of the Academic Success Centre is to foster a student's ability to learn effectively and independently. Students registered at Keyano College are welcome to drop by the Centre to visit with any of our Academic Content Specialists to discuss their academic concerns.
>
> **Availability:** Monday to Friday: 8:30 a.m. – 4:30 p.m. Flexible times may be available upon request. Virtual and in-person sessions, please email to get in contact with our Academic Content Specialists. For the most up to date information on how to book a session, please view the Academic Success Centre homepage.

Academic Success Coach: 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 blended service delivery. The Academic Success Coach is located in the Skill Centre in CC-119 at the Clearwater Campus.

E-Learning
Technology and internet will impact your online learning experience. It's important that you can watch an online video and other course materials, take online quizzes and participate in a live class with your instructor and other students. Live/virtual classes will be hosted in Microsoft Teams or Zoom.

For all course delivery types, you will access your course resources on Keyano's learning management system, **Moodle (iLearn).** Login in using your Keyano username and password.

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.

Internet Speed
Minimum Internet speeds of 10 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
Minimum Requirements: A Windows 10 **computer/laptop** · 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	**Minimum Requirements:** A Macintosh (V10.14 and above) **computer/laptop** · 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.
Recommended Requirements · 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	**Recommended Requirements** · 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
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.	

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 share, distribute, or publish any of the lectures or course materials, this includes any recordings, slides, instructor notes, etc. on any platform. Thus, no student is allowed to share, distribute, publish or sell course related content (instructor, or students) without permission. It is important to recognize that the Canadian Copyright Act contains provisions for intellectual property. The [Academic Integrity Policy](#) provides additional information on Keyano College's expectations from students as members of the intellectual community.

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.