

University of Lethbridge – Department of Economics
ECON 1010(A) – Introduction to Microeconomics
Spring 2010

	Lectures	Laboratories	
Instructor:	Michael G. LANYI	Michael G. LANYI	
Class Times:	Tu&Th 9:25 – 10:40	W. 12:00 – 12:50	13:00 – 13:50
Place:	PE 261	B 660	B 660
Office:	C 574		
Office Hours:	TBA		
Phone:	(403) 332-4590 (office)		
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Required Materials:

MICROECONOMICS: Canada in the Global Environment, Seventh Edition
Parkin, Michael and Robin Bade. Pearson-Addison-Wesley

Course Objectives:

The purpose of this course is to provide the student with a background in microeconomic theory and to prepare the student to take upper level courses in both theoretical and applied economics. The course will begin with a review of the economic concepts necessary for an understanding of all subsequent material, and follow with the major themes in microeconomics: Opportunity cost, demand and supply, elasticity, consumer theory, producer theory, market structures, etc.

Course Outline:

Students are strongly encouraged to read the course material *before* attending lectures. Unless otherwise stated in class, students should read the entire chapter corresponding to the various topics outlined below (appendices can be omitted unless otherwise stated in class). The course material with chapter references is as follows:

No.	Topics	Reading
1.	What is Economics?	Ch. 1
2.	The Economic Problem	Ch. 2
3.	Demand and Supply	Ch. 3
4.	Elasticity	Ch. 4
5.	Efficiency and Equity	Ch. 5
6.	Government Action in Markets	Ch. 6
7.	<i>Global Markets in Action (if time permits)</i>	Ch. 7
8.	Utility and Demand	Ch. 8
9.	Possibilities, Preferences, & Choices	Ch. 9
10.	<i>Organizing Production (if time permits)</i>	Ch. 10
11.	Output and Costs	Ch. 11
12.	Perfect Competition	Ch. 12
13.	Monopoly	Ch. 13
13.	Monopolistic Competition and Oligopoly	Ch. 13

Lectures

Attendance in class is not mandatory and absences will not factor into the final course grade. However, since not all materials are covered in the text book, students are strongly encouraged to attend lectures. Lecture notes will NOT be posted. These are available from www.myeconlab.com with the purchase of a textbook. These notes should assist you during lecture but they are NOT A SUBSTITUTE FOR ATTENDING LECTURES. You are responsible for printing these (if required) and bring them to class. Out of respect for all students in the class, unnecessary disruption will not be tolerated. Missing lectures is not a valid excuse for inability to answer any exam question.

Laboratories

Laboratories are an important component of the course. You should be registered in one of Lab 1 or Lab 2. During these laboratories, I will answer any question you may have regarding lectures or exam. In addition, each week, approximately 20 multiple choice questions will be given to you and I will show you how to answer these questions.

LECTURES AND LAB TIME ARE HOMOGENOUS AND INTERCHANGEABLE.

Examinations, Absence Policy and Grade Determination

There will be *three (3) midterms* and a *final exam*. The best two (2) midterm grades will be counted as *60% of your final grade (2x30%)*. The final exam is worth the remaining *40% of your final grade*. There will be no assignments. All the midterms will be held in the classroom while the final exam will be held during the final exam period (scheduled by the Registrar's office). All exams will consist of multiple choice questions. **No make-up Exams!** The midterm exams are scheduled as follow:

Midterm #1: Thursday, February 4, 2010

Midterm #2: Thursday, March 4, 2010

Midterm #3: Thursday, April 1, 2010

Bonus Incentive on Performance:

You will have an opportunity to receive 3% bonus added to your final grade if the following condition is met. If your *latest midterm* grade is *higher* than the previous one, you will receive 1.5% bonus, and if your *final exam* grade is *higher* than your *best midterm* grade, you will receive the other 1.5% bonus. This bonus is designed to give you an incentive to perform better toward the end of the course.

Absence from Exam Policy:

#1 No requests will be entertained for early or delayed exams.

#2 If a student is absent from *one (and only one)* of the three midterms, *no make-up exam will be given* since only the best two exams will be counted toward your final grade. However, if a student is absent for *more than one* examination, she/he has the option of writing a make-up exam, or having the remaining exam weights increased accordingly. Except under extremely unusual circumstances, if an exam is to be missed for any valid reason (and this does happen), you *must give notification before the scheduled time of the exam by calling my office*. This is then followed up with appropriate documentation (e.g., a medical certificate) *within 48 hours* of the missed exam. Failure to do one or both of these will result in a failing grade on the examination.

Once again:

I DO NOT GIVE MAKE-UP EXAMS.

Letter grades will be based on numerical final grades as follows:

A+	90 < A+ ≤ 90	C+	66 < C+ ≤ 70
A	85 < A ≤ 90	C	63 < C ≤ 66
A-	80 < A- ≤ 85	C-	60 < C- ≤ 63
B+	77 < B+ ≤ 80	D+	56 < D+ ≤ 60
B	73 < B ≤ 77	D	50 ≤ D ≤ 56
B-	70 < B- ≤ 73	F	0 ≤ F < 50

Students should keep all graded exams. In the case of disagreement between your recorded mark and the mark on your exam, the latter will be taken to be correct.