

ECONOMICS ECO105Y L0101
Introduction to Economics for Non-Specialists

Fall 2016 / Winter 2017

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INTRODUCTION

“Economics is a science of thinking in terms of models joined to the art of choosing models which are relevant to the contemporary world. It is compelled to be this, because, unlike the typical natural science, the material to which it is applied is, in too many respects, not homogeneous through time. The object of a model is to segregate the semi-permanent or relatively constant factors from those which are transitory or fluctuating so as to develop a logical way of thinking about the latter Good economists are scarce because the gift for using ‘vigilant observation’ to choose good models, although it does not require a highly specialised intellectual technique, appears to be a very rare one.” – John Maynard Keynes

The ECO105Y course introduces microeconomics and macroeconomics as the basis for making smart choices in life as consumers, businesspeople, investors and informed citizens judging government policies. Microeconomics focuses on cost/benefit analysis of all decisions. Topics include gains from trade, how prices coordinate choices, the roles of competition and monopoly, efficiency/equity tradeoffs, government versus market failures, environmental policies, and income/wealth distributions. Macroeconomics focuses on the performance of market economies – measured by GDP growth, unemployment, inflation – and appropriate roles for government monetary and fiscal policies. Topics include GDP, economic growth, business cycles, unemployment, inflation, money and the Bank of Canada, exchange rates, government deficits, the national debt, globalization and trade policy.

Provides intuitive fundamentals for economic literacy without the mathematical details of ECO100Y.

Students who intend to complete a minor, major, or specialist program in Economics are advised to take ECO100Y. However, students can pursue a minor or major program (but not specialist) in Economics with an 80% in ECO105Y.

REQUIRED COURSE MATERIALS

MicroEconomics for Life: Smart Choices for You, 2nd edition (2E), by A. Cohen (Pearson, 2015)

Macroeconomics for Life: Smart Choices for All?, 2nd edition (2E), by A. Cohen (Pearson, 2015)

***MyEconLab* (MEL)** (Pearson 2015); **PeerScholar.ca** (free for UofT students)

Purchase Options

- A specially priced bundle of *Economics for Life* (Micro+Macro 2E print textbooks) + *Custom MyEconLab Combined Micro+Macro with eText Access Codes* is available in the UofT bookstore (ISBN 13: 9781323564530) for \$178.70.

This bundle has been created for a full-year course at a discounted price – buying separate new micro or macro print textbooks (\$123.50 each) would be much more expensive.

- **Digital Only Option 1 (no print textbooks, with eTexts)** You can purchase an access code to *Custom MyEconLab Combined Micro+Macro*, which includes eTexts of *Micro+Macro* 2E (ISBN 9781323502198) through CEI directly from the UofT bookstore or through the UofT Bookstore website for \$155.75.

- **Digital Only Option 2 (no print textbooks, no eTexts)** If you have already purchased used *Micro* and *Macro* 2E print textbooks, and do not buy the bundle above, discounted access to *Custom MyEconLab Combined Micro+Macro* is available through CEI directly from the UofT bookstore or through the UofT Bookstore website for \$120.00. NOTE: This option does **not** include eText versions of the textbooks.

The 1st edition of the textbooks did not include graphs. There are almost 100 new graphs in the 2nd editions, new topics, and changed chapter numbering. I would *not* try and get by with the 1st edition.

A calculator is not required and is **not allowed** at tests and the exam.

Any additional required readings will be posted to the course website.

FINAL GRADE

Your final course grade will be based on: a Warm-Up Exercise in September, and a follow-up Survey in January (2% only if you complete **both** – no part marks); your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 9%; best 3 marks from the 4 non-cumulative term tests worth 15% each (collectively 45%); a writing exercise where you will learn to abstract an economics news story (5%, which will help prepare you for); a 1-2 page writing assignment in the form of a newspaper op-ed piece worth 14%; and a cumulative final exam worth 25%. The writing assignments will use peerScholar and TurnItIn http://teaching.utoronto.ca/wp-content/uploads/2015/08/TURNITIN_A-RESOURCE-GUIDE-0316.pdf.

The breakdown with the specific marks used in calculating your final course numerical average is below.

Task	% of Course Grade	Date	Marks
Warm-Up Exercise & Survey	2%	September & January	12
<i>MyEconLab</i> Quizzes	9% (each 45 minutes)	10 throughout course	54 (Best 9 of 10)
Test 1	15% (8-10 am, 65 minutes)	Monday, 24 October 2016	90
Test 2	15% (8-10 am, 65 minutes)	Wednesday, 7 December 2016	90
Test 3	15% (8-10 am, 65 minutes)	Monday, 6 February 2017	90
Test 4	15% (8-10 am, 65 minutes)	Monday, 20 March 2017	90
Article Abstract Exercise	5%	November or January, TBD	30
1 Op-Ed Assignment	14%	Staggered dates, March 2017	84
Final Exam	25% (2 hours)	April 10 – 28, 2017	150
Totals	100%		600

MAKE-UP POLICY

No permission is **ever** given to a student to write a test or exam in advance of its scheduled date. Students missing one term test for religious, medical or emergency reasons will have their other three tests count as their “best 3 out of 4” in calculating their course average. No documentation is required for one missed test. **Missing more than one term test results in a grade of zero for the second missed test unless you provide a fully completed University of Toronto Medical Certificate showing a physical incapability of writing the test (dated the day of the test or earlier) within one week of the second missed test.** No other medical documentation is acceptable. With an acceptable University of Toronto Medical Certificate, you will be allowed to write a make-up test on Monday, 27 March 2017 during normal class time. The make-up test will cover the material on all 4 term tests. The make-up test is only for students who miss a second test and provide acceptable documentation. **No** student is ever allowed to write a make-up test in order to improve a score from an original test.

LEARNING OBJECTIVES

Upon completion of this course, students should be able to:

1. Understand the concept of economic equilibrium and its role in economists' use of simple models to approximate controlled experiments in the natural sciences.
2. Proficiently apply the economic way of thinking to explain economic and non-economic events using simple models that focus on important variables while setting aside unnecessary complications.
3. Distinguish positive from normative claims about economic events and policies.
4. Appreciate the limitations of economic models for explaining economic and non-economic events.
5. Use cost/benefit analysis to identify the trade-offs, including intended and unintended consequences, of all choices.
6. Explain the objectives, successes, and failures of government policies such as minimum wages, rent controls, competition policy, environmental policy, trade policy, and tax and income redistribution policy.
7. Find data measuring macroeconomic outcomes including GDP, economic growth, unemployment, inflation, and understand the limitations of each measure.
8. Describe the fundamental macroeconomic question of whether markets quickly self-adjust, and explain both the hands-off and hands-on positions on the role of government fiscal and monetary policy.
9. Come to an informed personal opinion about the appropriate role of government in macroeconomic policy.
10. Write persuasive, informed opinion pieces about microeconomic and macroeconomic policy issues for a general audience.

COURSE WEBSITE AND *MyEconLab*

ECO105Y L0101 **does not use Blackboard**. Access the course website and *MyEconLab* at <http://pearsonmylab.com>. You will need a valid **Pearson access code** that either came with your purchased textbooks, or that you bought through the UofT Bookstore website. Use that access code to get to the ECO105Y L0101 2016/2017 (Cohen) website by following the instructions below.

How To Enroll in ECO105Y L0101 Website and *MyEconLab*

Go to <http://pearsonmylab.com> Under Register, select Student; then select OK! Register now

Enter your Course ID: cohen17996, and Continue.

Enter your existing Pearson account username and password to Sign In.

- You have an account if you have used a Pearson product, for example: MyMathLab, MyITLab, MyPsychLab, MySpanishLab or Mastering, such as MasteringBiology.

If you don't have an account, select Create and complete the required fields.

- Enter the email address you use most, and also use that email address as your username;
- Choose a password;
- Where it asks for First Name, enter whatever name you generally use, but if it is different from the first name on your UTORid, **ALSO enter in parentheses your (first name exactly as it appears on your UTORid) – for example, Arthur (Ziyue)**;
- Enter your Last Name **exactly as it appears on your UTORid**;
- Complete the rest of the page.

Select an access option.

- Enter the access code that came with your textbook or that you purchased separately from the bookstore.
- If available, get 14 days temporary access. (The link is near the bottom of the screen.)

For subsequent visits to the course website, log into <http://pearsonmylab.com> as a returning user with the username/password you just created.

The website will be available by Saturday 10 September 2016.

Technical Support

For the best experience, check the system requirements for using *MyEconLab* at <https://www.pearsonmylabandmastering.com/northamerica/myeconlab/system-requirements/index.html> .

Detailed instructions on navigating the *MyEconLab* website are available from the '?' link at the top right of every MyEconLab webpage.

The **Tech Help** tab on the *MyEconLab* course menu also contains 24/7 contact information for Pearson. Go to <http://247pearsoned.custhelp.com/> which has live chat, or call 1 844-292-7015.

If you have *MyEconLab* technical problems, **I cannot help**. Contact Pearson (live chat is best as you get a transcript).

Discussion Forums

All questions about course content (economics) must be posted to the online Discussion Forums. The TAs monitor these forums, but often a classmate will provide a correct answer more quickly. Post questions, responses, comments about any course material -- lectures, textbook, study guide, *MyEconLab*, media stories, etc. All new postings/threads require a subject line. **To receive a response from a TA or from me, the first word in your subject line must be your TA's name.** Then add a descriptive subject. For example: charles - opportunity cost. Your TA is responsible for responding (if another student hasn't already answered your question) to all posts from his/her assigned students. I will jump in after the TAs if I have something to add. **I will not answer individual content question by email** unless your posted question has not been answered satisfactorily on the discussion board. There 500 - 1,000 of you in ECO 105Y sections, and 1 of me.

WARM-UP EXERCISE & SURVEY

This is an online exercise for the first weeks of class (<http://warmup.utoronto.ca>) that is assigned in all 1st year econ courses. The exercise involves answering questions about personality traits or goals and should take about 1 hour. Its purpose is to learn more about how to help promote academic and personal success. There is a follow-up survey at the start of second semester. Doing the exercise and survey is worth 2% of your total course grade in ECO 105Y.

COURSE WORK

Lectures are in the Isabel Bader Theatre, Mondays, 8:10 – 10:00 am. I will only use the Friday 11 am time for review before term tests, to review test answers, or because I was absent on a Monday. Already scheduled Friday 11 am lectures are listed on the lecture schedule. Bader is a beautifully functional room, and I ask, encourage and answer student questions. The review sessions are all driven by student questions. A major benefit of this in-person (versus online) course is your ability to have your questions answered, I also use (ungraded) group work, which helps you meet other students and avoid the isolation that plagues first-year students.

Please silence all cell phones before entering the lecture hall. I would appreciate it if you would not text right in front of me – I find it very hard to concentrate and deliver good lectures when I face texting students ignoring me. Lecture notes (in the form of PowerPoint slides) will be available by midnight the night before class on the course website (<http://pearsonmylab.com>). You should print out the lecture notes and bring them to class, as the pace of lectures will presume you have the notes in front of you. You should login to the website at least twice a week to stay current with course information and assignments.

The term tests and final exam consist of true/false (T/F) and multiple choice (MC) questions and short answer problems (SAP). These will be similar to the questions in the **MyEconLab and Study Guide Assignments** for each textbook chapter. Previous years' term tests, exam and answer guides are posted online so you have an idea what to expect. If you want additional practice, there are also **Optional Assignments** for *MyEconLab* and the Study Guide listed on the course website for each chapter. None of these assignments will be graded and will not directly affect your grade. However, I cannot overemphasize the importance of doing the assigned questions. Next to attending and understanding the lectures, working out the answers to the assigned questions is the most important preparation for the term tests and exam. You will not do well if you cannot answer the assigned questions. **The term tests and exam will also cover news stories and all other non-textbook material covered in lecture. I will occasionally lecture on "big think" issues beyond the textbook.**

One danger of a course where you do not have written, graded assignments is that you fall behind in your reading and studying. In most university courses, but in Economics in particular, falling behind is a recipe for disaster, as last minute cramming does not work. The failure rate on first term tests in Economics is typically high because students do not take this advice. To help prevent this outcome, I will have online quizzes throughout the term that must be completed by specific dates.

The first quiz, **Quiz Zero**, appears on the course website and is designed to ensure that you are familiar with all of the rules of this course. All of the answers to the questions in Quiz Zero may be found in this course outline. You may take Quiz Zero as many times as necessary until you get all questions right. While you will not receive any marks towards your final course grade, you will not be able to access the graded quizzes until you complete Quiz Zero with a perfect score. Once you complete Quiz Zero with a perfect score, the excuse of "I didn't know that rule for make-ups / missed quizzes / test times / appeals, etc" will, of course, not apply to you. Quiz Zero will also help you get familiar with *MyEconLab*.

You will have at least 1 week to complete each of the 10 graded quizzes, and they can be accessed from any computer with an internet connection, anywhere in the world. Accordingly, **I do not accept any excuses for missing a quiz**. In addition, only your best 9 of the 10 graded quizzes will count (1% each) towards your final course grade. While most course material should be mobile-friendly, the **graded quizzes will not work properly on phones** – computers or tablets only.

Each of the 10 graded quizzes has 20 multiple choice questions. Many quiz questions are taken from the Study Plan and Sample Tests in *MyEconLab*. Doing those problems will dramatically improve your chances of getting a higher score on the quizzes. For each quiz, you have one attempt, and 45 minutes to complete it. You must finish a quiz once you start it. You cannot access any graded quiz until you have completed Quiz Zero with a perfect score of 100%. **New this year, is a requirement to do the Study Plan "Quiz Me" questions in MyEconLab for each textbook chapter and earn a minimum number of "Mastery Points" before you can access the graded quiz for those chapters. More details once the course begins.** Every time a student takes a quiz, new questions are taken from a pool of questions, the order of the questions is scrambled, and the order of the answers is scrambled. You will receive a score immediately after taking each graded quiz. **You will only be able to review each quiz after the due date. To review quiz answers after the due date, click on the Results tab on the MyEconLab left navigation bar.**

Read the **How to Succeed** page on the website for advice on studying if you want to increase your chances of earning a higher grade. Another tip is to be sure to attend lectures. One of the most common mistakes students make is to think that because the PowerPoint lecture notes are available online, there is no reason to attend lectures. The notes contain the main concepts, but do *not* contain the detailed explanations and examples that help you make sense of the concepts. The tests and exam focus less on recall of information, and more on application of concepts to different situations. That is also why working the practice problems in the **Assignments** and old tests is important.

The lecture schedule on pages 7-8 indicates, for each week, the textbook chapters you should be reading and the *MyEconLab* and textbook Refresh Question Assignments. I may not always finish a topic on the listed date, in which case I will continue lecturing on that topic at the start of the next class, before moving on to the listed topic for that date.

ARTICLE ABSTRACT & OP-ED WRITING ASSIGNMENTS

One goal of this course is to help you understand and apply basic economic concepts to daily life. Part of your role as an informed citizen involves making sound arguments about economic issues that matter to you and communicating these arguments effectively to others. These assignment will give you practice identifying and developing convincing written arguments about an economic issue for a general audience.

LECTURE RECORDINGS

All lectures are digitally captured for online viewing. Despite these recordings (term tests and final exam must be written in person), I strongly recommend that you attend class to benefit from the interactions and ability to ask questions. Read the summary below of "The impact of online lecture recordings on student performance," by Andrew Williams, Elisa Birch and Phil Hancock, *Australasian Journal of Educational Technology* 2012, 28(2), 199-213.

The use of online lecture recordings as a supplement to physical lectures is an increasingly popular tool at many universities. This paper combines survey data with student record data for students in a Microeconomics Principles class to examine the relative effects of lecture attendance and online lecture recordings. The main finding is that students using the online lectures as a substitute for attending lectures are ultimately at a fairly severe disadvantage in terms of their final marks. Moreover, students attending few face to face lectures do not close this gap by viewing more lectures online. In contrast to this, students who attend the majority of lectures in person do receive a benefit from additional use of the lecture recordings. The results provide empirical evidence that, when used as a complementary tool, lecture recordings are a valuable supplement for students. However, when used as a substitute to attending lectures, lecture recordings provide no additional benefit.

Captured lectures are not perfect substitutes for live lectures. Group exercises in class are an opportunity to get to know fellow students and avoid the potential isolation of large classes. I welcome, and answer, questions in class. That's obviously not possible with recordings. When I use the docucamera in class as a digital whiteboard, those images are not captured. Captures are available with a 48 hour lag, and I cannot guarantee that the technology will always work (although it is pretty reliable). Many first year student find the weekly discipline of coming to class helps them keep up and avoid last-minute cramming. Weigh the costs and benefits of coming to class.

ACADEMIC HONESTY

Copying, plagiarizing, or other forms of academic misconduct will not be tolerated. Any student caught engaging in such activities will be subject to academic discipline ranging from a mark of zero on the assignment, test or examination to dismissal from the university as outlined in the academic handbook. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties. **In ECO105Y, having a calculator at your desk during a test or exam is academic misconduct.**

Cheating and plagiarism are serious offences, carrying severe penalties. All students are expected to be familiar with the Code of Behaviour on Academic Matters, which is at <http://life.utoronto.ca/get-smarter/academic-honesty.htm>.

Requests for re-grading of term tests must be submitted, in writing, within 10 days. After that time, original grades will not be changed. These requests should formally justify where additional consideration is warranted according to the printed answer guide. Re-grading involves a reevaluation of the entire test and may raise or lower the original score. Tests written in pencil cannot be submitted for re-grading. I personally review all re-graded tests.

TUTORIALS and TEACHING ASSISTANTS

There are **no** tutorials for this course. Teaching Assistants will hold regular office hours, which will be announced later in September. Every TA will be assigned a group of students for which s/he is responsible for answering questions posted on the Discussion Forum. During office hours, you may see your assigned TA or any other TA for help.

The student-run Economics Study Center in Room 110, 150 St George is staffed by third and fourth year undergraduate students who act as peer mentors to Economics and Commerce students. The peer mentors assist students on a one-to-one basis or in study groups, and are your best resource for in-person help.

ACADEMIC SERVICES AND SUPPORT

Links to help you with academic services and support

- General student services and resources at [Student Life](#)
- Full library service through [University of Toronto Libraries](#)
- Resources on conducting online research through [University Libraries Research](#)
- Resources on academic support from the [Academic Success Centre](#)
- Learner support at the [Writing Centre](#)

ACCESSIBILITY NEEDS

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course or course materials, please contact [Accessibility Services](#) as soon as possible.

DIFFERENCES BETWEEN IN-PERSON AND ONLINE SECTIONS OF ECO105Y

The main differences between the L0101 (In-Person) and L9901 (Online) sections are described on the last page of this course outline.

LET'S GO

If you don't learn a lot of Economics, or find this course interesting or enjoyable, then I'm not doing my job. I love teaching, and consider it my responsibility to help you do well. Learning Economics means working hard. But if you are willing to put in the time, I will do everything I can to help you succeed. If you have questions in lecture, ask them. If you see media stories about Economics that interest you, post them. If you have suggestions for improving the course, let me know. What you will get out of this course, as what you will get out of your University experience, and life in general, depends entirely on what you put into it.

LECTURE SCHEDULE AND ASSIGNMENTS**Fall 2016 ECO105Y L0101**

WEEK OF	TOPIC	READING ASSIGNMENTS	MEL & TEXTBOOK REFRESH ASSIGNMENTS	FRIDAY 11 AM CLASSES
Sept. 12	Scarcity, Opportunity Cost, Trade, and Models	Micro Ch. 1	Get to know MEL; Do Quiz Zero Ch. 1: MEL Refresh Study Plan All questions	
Sept. 19	The Law of Demand	Micro Ch. 2	Ch. 2: MEL Refresh Study Plan All questions	
Sept. 26	The Law of Supply	Micro Ch. 3	Ch. 3: MEL Refresh Study Plan All questions	
Oct. 3	Demand and Supply	Micro Ch. 4	Ch. 4: MEL Refresh Study Plan All questions	
Oct. 10	No class – Thanksgiving			
Oct. 17	Elasticity	Micro Ch. 5	Ch. 5: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 21 Oct
Oct. 24	TEST 1 – Monday 24 October			
Oct. 31	Government Policy Choices	Micro Ch. 6	Ch. 6: MEL Refresh Study Plan All questions	Test 1 Review Friday 4 Nov
Nov. 7	No class – Fall break			
Nov. 14	Opportunity Costs, Economic Profits/Losses, Miracle of Markets	Micro Ch. 7	Ch. 7: MEL Refresh Study Plan All questions	
Nov. 21	Pricing Power: Monopoly to Competition and In Between	Micro Ch. 8	Ch. 8: MEL Refresh Study Plan All questions	
Nov. 28	Pricing for Profits: Marginal Revenue and Marginal Cost	Micro Ch. 9 [skip Appendix Ch. 9]	Ch. 9: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 2 Dec
Dec. 5	Market Failure 1: Natural Monopoly, Gaming, Competition, and Government	Micro Ch. 10	Ch. 10: MEL Refresh Study Plan All questions	
Dec. 7	TEST 2 – Wednesday 7 December (counts as a UoF Monday)			

LECTURE SCHEDULE AND ASSIGNMENTS**Winter 2017 ECO105Y L0101**

WEEK OF	TOPIC	READING ASSIGNMENTS	MEL & STUDY GUIDE (T/F, MC) ASSIGNMENTS	FRIDAY 11 AM CLASSES
Jan. 9	Market Failure 2: Externalities, Carbon Taxes, Free Riders and Public Goods; Market Failure 3: Inputs, Income & Inequality	Micro Chs. 11, 12	Ch. 11: MEL Refresh Study Plan All questions Ch. 12: MEL Refresh Study Plan All questions	Test 2 Review Friday 13 Jan
Jan. 16	Are Your Smart Choices Smart for All?: Macroeconomics and Microeconomics	Macro Ch. 5	Ch. 5: MEL Refresh Study Plan All questions	
Jan. 23	GDP, Economic Growth, Business Cycles	Macro Ch. 6	Ch. 6: MEL Refresh Study Plan All questions	
Jan. 30	Unemployment and Inflation	Macro Ch. 7	Ch. 7: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 3 Feb
Feb. 6	TEST 3 – Monday 6 February			
Feb. 13	Aggregate Supply and Aggregate Demand	Macro Ch. 8	Ch. 8: MEL Refresh Study Plan All questions	Test 3 Review Friday 17 February
Feb. 20	No class – Reading week			
Feb. 27	Demanders and Suppliers of Money	Macro Ch. 9 [skip Appendix Ch. 9]	Ch. 9: MEL Refresh Study Plan All questions	
Mar. 6	Exchange Rates and Payments with the Rest of the World	Macro Ch. 10	Ch. 10: MEL Refresh Study Plan All question	
Mar. 13	Monetary Policy and the Bank of Canada	Macro Ch. 11	Ch. 11: MEL Refresh Study Plan All questions	Q&A Test Prep Friday 17 March
Mar. 20	TEST 4 – Monday 20 March			
Mar. 27	Fiscal Policy, Deficits, National Debt	Macro Ch. 12	Ch. 12: MEL Refresh Study Plan All questions	Test 4 Review Friday 31 March
April 3	Globalization and Trade Policy	Macro Ch. 13	Ch. 13: MEL Refresh Study Plan All questions	
FINAL EXAM – APRIL 10 – 28, 2017				

Choosing between New ECO105Y Online Section (L9901) and Continuing In-Person Section (L0101)

Here are some important differences between the sections.

FINAL GRADE (L0101 In-Person)

Your final course grade will be based on: a Warm-Up Exercise in September, and a follow-up Survey in January (2% only if you complete **both** – no part marks); your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 9%; best 3 marks from the 4 non-cumulative term tests worth 15% each (collectively 45%); a writing exercise where you will learn to abstract an economics news story (5%, which will help prepare you for); a 1-2 page writing assignment in the form of a newspaper op-ed piece worth 14%; and a cumulative final exam worth 25%. The writing assignments will use peerScholar and TurnItIn.

The breakdown with the specific marks used in calculating your final course numerical average is below.

Task	% of Course Grade	Date	Marks
Warm-Up Exercise & Survey	2%	September & January	12
<i>MyEconLab</i> Quizzes	9% (each 45 minutes)	10 throughout course	54 (Best 9 of 10)
Test 1	15% (8-10 am, 65 minutes)	Monday, 24 October 2016	90
Test 2	15% (8-10 am, 65 minutes)	Wednesday, 7 December 2016	90
Test 3	15% (8-10 am, 65 minutes)	Monday, 6 February 2017	90
Test 4	15% (8-10 am, 65 minutes)	Monday, 20 March 2017	90
Article Abstract Exercise	5%	January	30
1 Op-Ed Assignments	14%	Staggered dates, March 2017	84
Final Exam	25% (2 hours)	April 10 – 28, 2017	150
Totals	100%		600

FINAL GRADE (L9901 - Online)

Your final course grade will be based on a Warm-Up Exercise in September, and a follow-up Survey in January (2% only if you complete **both** – no part marks), your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 9%; 2 group projects worth 3% each (collectively 6% - for each project, 2% for group grade, 1% for individual contribution); a 2 hour, in-person midterm test covering all of microeconomics during the December 2016 exam period; a writing exercise where you will learn to abstract an economics news story (5%, which will help prepare you for); two 1-2 page writing assignments in the form of newspaper op-ed pieces worth 14% each (collectively 28%), and a 3 hour, in-person, cumulative final exam worth 30% (you cannot pass the course without a passing grade on the final exam). Writing assignments use peerScholar and TurnItIn.

The breakdown with the specific marks used in calculating your final course numerical average is below.

Task	% of Course Grade	Date	Marks
Warm-Up Exercise & Survey	2%	September & January	12
<i>MyEconLab</i> Quizzes	9% (each 45 minutes)	10 throughout course	54 (Best 9/10)
2 Group Projects	6% (each 3%)	TBD	36
Midterm Test	20% (2 hours)	December 9 – 20, 2016	120
Article Abstract Exercise	5%	November	30
2 Op-Ed Assignments	28% (each 14%)	January and March	168
Final Exam	30% (3 hours)	April 10 – 28, 2017	180
Totals	100%		600