

# ECO101H1-F (L0301)

## Principles of Microeconomics

### 2017 Summer

#### **Instructor Contact Information:**

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Name: Michael Ho  
Office hours: 3 Hours on Tuesday & 3 Hours on Friday Weekly (Time & Location TBA)  
Email: michaelhc.ho@utoronto.ca  
Classroom: SF 1105  
Day & Time: Monday 2-4pm, Wednesday 7-9pm, & Thursday 7-9pm  
Tutorials: May 18, 29; June 7, 14, 22  
Course website: Blackboard

#### **Course Description:**

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An introduction to economic analysis and its applications: price determination, market structure, decision making by individuals and firms, public policy.

**NOTE:** Extensive use of graphical and quantitative analysis.

#### **Prerequisite & Exclusions:**

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Exclusion: ECO100Y1, ECO105Y1

#### **Required Course Package:**

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Microeconomics (Second Canadian Edition) by P. Krugman, R. Wells, I. Au, and J. Parkinson. Worth (2014).

Study Guide for use with Microeconomics (Second Canadian Edition) by E.S. Kelly, P. Ghayad, and M. Mayer. Worth (2014).

Sapling Online Learning Assessment.

#### **Course Materials:**

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Course outline, lecture outlines, solutions to some recommended problems, past test and exam (questions only) will be posted on Blackboard.

## **Evaluation and Grading:**

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Sapling	15%
Mid-term May 31	35%
Final Examination (between June 26 and 30)	50%

Mid-term is scheduled with a duration of 90 minutes. Final Examination is cumulative and will be held during June examination period with a duration of 3 hours.

Re-reads of Mid-term will be granted if the test is written in pen and the request submitted to me within one week after the test has been returned in class as students need to know their relative position as early as possible before last day to drop F courses without academic penalty and have them removed from the transcript (June 12). In addition to this, you must include in writing and with specificity, your question or concern with the grading. Please be advised that re-read and re-mark may result in upward or downward revision. Addition errors will, of course, be corrected on the spot.

## **Policy on Missed Mid-term:**

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Students missing a test will automatically receive a zero unless with legitimate reason as stipulated in the Faculty of Arts & Science Calendar with valid supporting document submitted, then they must write the makeup Mid-term scheduled on June 13.

## **Important:**

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This course is constructed around the textbook (Second Canadian Edition – by the way, there is no first edition) and the responsibility of the instructor is to specify the best source of information for the students to prepare for this course. It is totally up to the students to decide whether they would want to buy the required course package or not. This is a demanding course and there is a considerable amount of preliminary reading that should be done before each lecture. It would be difficult to do well if one falls behind in covering the required reading materials. Hence, students are expected to (i) read the relevant chapter(s) in the textbook before each lecture in order to follow the lecture discussion; and (ii) attend every lecture and tutorial because a significant portion of the Mid-term and the Final Examination will be comprised of lecture and tutorial discussion.

Communication in email must be done through **UTOR** email account for record-keeping and identification purposes as required by the University. Please put “**ECO101**” in the message title as this will help draw my attention to your email. Questions in any email should not require more than two sentences to answer. For any question that involves more than two sentences to answer, or requires equation or diagram, should be discussed in person either in class or office hours. Since there are limits to how much time can be devoted to answering email, questions already covered in the syllabus or announcements (in class or on Blackboard) will not get response. Students should not take email as a means to receive private tutorials or review material that was covered in lecture or tutorial but they missed.

## Topics:

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1. Introduction	Chapters 1 & 2
2. Demand, Supply, & Equilibrium	Chapter 3
3. Consumer & Producer Surplus	Chapter 4
4. Elasticity	Chapter 6
5. Government Intervention	Chapters 5 & 7
6. Decision Making by Individuals & Firms	Chapter 9
7. Rational Consumer Behaviour & Demand Curve	Chapter 10
8. Inputs, Costs, & Supply Curve	Chapter 11
9. Perfect Competition	Chapter 12
10. Monopoly	Chapter 13
11. Monopolistic Competition	Chapter 15
12. Oligopoly	Chapter 14
13. International Trade	Chapter 8

## Academic Misconduct:

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Students should note that copying, plagiarizing, or other forms of academic misconduct (cheating in any test or examination) 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 Faculty of Arts & Science Calendar. Any student abetting or otherwise assisting in such misconduct will also be subject to academic penalties.