

University of Toronto
Department of Economics

ECONOMICS ECO105Y L0101 & L0201
Principles of Economics for Non-Specialists

Fall 2020 / Winter 2021

Instructor: Professor Avi J. Cohen
Office: 164 Max Gluskin House, 150 St. George (someday?)
Office Hours: All office hours will be held online using [Bb Collaborate](#).
Open hours Fridays 11-1. You are welcome to “stop by” even if you don’t have questions.
By appointment only: Mondays 10-11 am. You must make an appointment using the [Quercus calendar](#).
This time is for private discussions only. I will not answer questions on course content.
Email: avi.cohen@utoronto.ca;
email is most reliable for personal issues only – I will respond within 24 hours.
Questions about Economics content must be posted to the relevant *Piazza* Discussion Boards.

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 ECO101H/102H.

Students who intend to complete a minor, major, or specialist program in Economics are advised to take ECO101H/102H. 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?, Updated 2nd edition, by A. Cohen (Pearson, 2016)

MyEconLab (MEL) (Pearson 2018); **peerScholar** (free for UofT students)

The lowest-cost options are all digital and do NOT include print textbooks.

- **Digital Option 1 (no print textbooks, with eTexts)**. This is everything you need.
Custom MyEconLab Combined Micro+Macro, with eTexts Access Code (CEI)
ISBN 9781323502198 \$155.95.
- **Digital Option 2 (no print textbooks, no eTexts)**
With this option, you would need to buy (used) copies of the textbooks.
Custom MyEconLab Combined Micro+Macro without eTexts Access Code (CEI)
ISBN 9781323499818 \$100.00

[This bookstore CEI link](#) for ECO105 adds both digital options to your purchase cart. **Remove the option you don't want.**

If you want print textbooks, or think you might want print textbooks, read carefully below

- Pearson **will be** offering a bundle with new textbooks (Micro+Macro), *eTexts* and the required *MyEconLab* access for \$299 that will be shipped to you. But it is **not yet available**. There will be a Print Offer link in the ECO105Y *Quercus* course when it becomes available (hopefully in the first week of class).

For now, what I suggest is that you take advantage of Pearson's free, 14 day access to the *eTexts* and *MyEconLab*. To get free access, **do NOT buy either of the Digital Options from the bookstore.**

Instead, In *Quercus*, open the Home Page for this course. On the left navigation bar, click *MyLab and Mastering*. If you have an existing Pearson account username and password, Sign In. If you don't have an account, select Create and follow the instructions.

When you get to the screen *Select an Option*, do **NOT** select either the Access Code or \$155.95 options. At the bottom of the page, **DO** click "Get temporary access without payment for 14 days."

- If you buy used textbooks, your only digital requirement is access to *MyEconLab* – choose Digital Option 2 above.

Additional required readings will be posted to the course website.

FINAL GRADE

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

Task	% of Course Grade	Date	Marks
<i>MyEconLab</i> Quizzes	10% (each 35 minutes)	10 throughout course	80 (Best 9/10)
Lecture Modules; Knowledge Check Questions	10%	Weekly Asynchronous	80 (Best 18/21)
Micro Term Test	10% (1 hour)	November 2, 2020	80
Micro Comprehensive Test	15% (2 hours)	December 10 – 22, 2020	120
Article Abstract Exercise	6%	November	48
2 Op-Ed Assignments	24% (each 12%)	January and March	192
Macro Term Test	10% (1 hour)	February 22, 2021	80
Macro Comprehensive Test	15% (2 hours)	April 9 – 23, 2021	120
Totals	100%		800

Your final course grade is based on attaining 100% on the Knowledge Check questions in each lecture module by due dates (best 18 out of 21) worth 10%; your best 9 marks from 10 on-line quizzes in *MyEconLab* collectively worth 10%; a 1 hour microeconomics term test worth 10%; a 2 hour comprehensive test covering all of microeconomics during the December 2020 exam period; a writing exercise where you will learn to abstract an economics news story (6%, which will help prepare you for); two 1-2 page writing assignments in the form of newspaper op-ed pieces worth 12% each (collectively 24%); a 1 hour macroeconomics term test worth 10%; a 2 hour comprehensive test covering all of macroeconomics during the April 2021 exam period. Writing assignments use peerScholar and Turnitin.

Normally, students will be required to submit written work to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their work to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin.com service are described on the Turnitin.com web site.

MAKE-UP POLICY

No permission is **ever** given to a student to write a test in advance of its scheduled date. If you miss any of the 4 tests (November, December, February, April) you will be eligible to write a Make-Up Test **only if you provide a fully completed [University of Toronto Verification of Student Illness or Injury](#) form showing a physical incapability of writing the test (dated the day of the test or earlier) within one week of the missed test.** No other medical documentation is acceptable. With an acceptable *University of Toronto Verification of Student Illness or Injury* form:

- If you miss either the November or December micro tests (but not both), you must write a 2 hour comprehensive micro Make-Up Test to be scheduled on a single day in January 2021.
- If you miss either the February or April macro tests (but not both), you must write a 2 hour comprehensive macro Make-Up Test to be scheduled on a single day in May 2021.

If in-person activities resume, Make-Up Tests may be held in-person for students living within 125 km of UofT.

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 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.

TECHNOLOGY REQUIREMENTS AND TECHNOLOGY PROBLEMS

You must have:

- Access to a computer or a tablet. A phone is not an acceptable substitute as some assessments are not accessible on smartphones. The **graded quizzes will not work properly on phones** – computers or tablets only.
- Access to stable, high-speed internet and reliable electricity.
- The technology and knowledge to scan or photograph your handwritten work and convert into small PDF, JPG or PNG files. iPhone/iPad photos are in HEIC format and cannot be uploaded. On your Mac, open the photo using Preview application; File>Export; Click Format dropdown menu and choose JPEG; Save. Upload that JPEG file.
- [UofT Minimum Technology Requirements](#).

Sometimes things go wrong with technology. You are responsible for maintaining regular backup copies of your files, using antivirus software, and scheduling enough time when completing an assignment to allow for delays due to technical difficulties. Common issues like computer viruses, crashed hard drives, lost/corrupted files, incompatible file formats, faulty internet, etc., are **not acceptable reasons for a deadline extension**.

QUERCUS AND MyEconLab WEBSITES

ECO105Y L0101 and L0201 both use a single *Quercus* course (ECO105Y1Y All Sections) and a single *MyEconLab*. The *Quercus* website will automatically appear once you register. **You must separately enrol in *MyEconLab*.**

How To Enroll in *MyEconLab* for ECO105Y1Y All Sections

In *Quercus*, open the Home Page for this course. On the left navigation bar, click *MyLab and Mastering*.

If you have an existing Pearson account username and password, Sign In.
If you don't have an account, select Create and follow the instructions.

Select an access option.

- Everyone can get free, 14 day access to the eText and MyEconLab. At the bottom of the page, click "Get temporary access without payment for 14 days."
- Once free access expires, you must purchase access using either:
Digital 1 or Digital 2 option from the bookstore;
direct purchase of the \$155.95 Digital 1 option directly from this Pearson website;
or as part of the Print textbook bundle when it becomes available.
- Enter the access code you purchased from the bookstore or that came with textbooks purchased from Pearson.

From the You're Done page, select Go to My Courses.

**You can only register for *MyEconLab* through the link in *Quercus*.
If *MyEconLab* asks you for a Course ID, you have not registered through *Quercus*.
Once registered, always enter *MyEconLab* only through *Quercus*.**

Quercus for ECO105Y

Quercus has limited and clunky navigation shortcuts. In looking for something, always start with the Home Page, which has an always-visible link on the left navigation bar. There are links to all course resources on the Home Page. **The *Quercus* and *MyEconLab* websites will be available by Tuesday 8 September 2020.**

Technical Support

Do not use Safari as your browser. ***MyEconLab* does not work with Safari.**

The [UofT student guide to Quercus](#).

If you have *Quercus* technical problems, **I cannot help**. Contact q.help@utoronto.ca. There is [additional support](#) available depending on your Faculty.

For the best *MyEconLab* experience, check the [system requirements](#).

Help for *MyEconLab* is available from the Help link at the top right of every *MyEconLab* webpage.

If you have *MyEconLab* technical problems, **I cannot help**. [Contact Pearson](#). Your Pearson Product is listed as *MyLab Economics*.

Course Tour Videos

On the Home Page Course Tours link, there are videos showing you how to navigate the *MyEconLab* and *Quercus* websites, where content, assignments, and communication tools are located, and how to get started working on the course.

Piazza Discussion Boards

All questions about course content (economics) must be posted to the *Piazza* Discussion Boards, now integrated into *Quercus*. There is a separate Discussion Board folder for each week of the course, as well as for Course Administration questions and General Microeconomic and Macroeconomic questions. The TAs monitor these boards, but often a classmate will provide a correct answer more quickly. Post questions, responses, comments about any course material – lecture videos, textbook, study guide, *MyEconLab*, media stories, etc. All new postings/threads require a subject line. 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 are 900 of you in ECO105Y, and 1 of me.

TEXTBOOK-RELATED COURSE WORK

The online course material for microeconomics and macroeconomics is organized by weeks, as you can see on the last two pages of this outline. Start with the Weekly Microeconomics Modules page in *Quercus*. Macroeconomic Modules will become available in January.

Lecture Slides, Lecture Modules (with embedded Knowledge Checks) and Discussion Boards

Each Weekly Module page has lecture slides and lecture module videos for that chapter. The slides contain the PowerPoint used in the lecture videos, with space to add your own notes. The lecture videos have embedded “Knowledge Check” quizzes that pop-up every 10-15 minutes. You must answer the questions (which have feedback) to go on in the video. Only 18 out of the possible 21 Knowledge Check Modules will count towards your grade. The Knowledge Check Modules are worth 9% of your course grade, so each Module is worth 0.5%. To earn the 0.5% for each Knowledge Check Module you *must earn a score of 100% by the completion due date* on the Weekly Schedule and the *Quercus* calendar. If you don't get all questions correct on your first try, that's okay. You can retry the incorrect questions until you get a score of 100%. Once the due date for the Module has passed, you can continue to practice the Knowledge Check questions. However, **work done after the due date does not count towards your grade**. Because of file requirements for Knowledge Check quizzes, the lecture module videos are not downloadable and cannot be speeded up (sorry). I suggest you watch the videos with the lecture notes in front of you, where you can add information, note questions you have, There is also a *Piazza* Discussion Board for each week, where you can post questions and comments about the material.

Each Weekly Module page also has a link to that week's *MyEconLab* Textbook/Digital Resources. **You must be logged into *MyEconLab* in a separate tab/window for the link to work.**

MEL, Textbook, Study Plan & Textbook Refresh Assignments

The weekly *MyEconLab* page also contains weekly assignments – ungraded and graded. Start by reading the textbook chapter, either in print or using the *eText* link (if you paid for that option). You must do the Study Plan practice questions for each chapter. These multiple choice questions give targeted feedback, depending on your answer, that will help you learn. These Study Plan questions are not graded, but until you get a minimum number of Pearson “Mastery Points,” you will not get access to the graded quiz for that chapter and will lose those marks. The Course Tour Videos explain how this works.

I strongly suggest (see **Steps to Succeed** on *Quercus* Home Page) that as you read each textbook chapter, do the 3 Refresh Questions at the end of each section. When you complete a section, take the 5 to 10 minutes required to answer them. The Refresh Questions are designed to help you assess how well you understand the learning objectives. Look at the Answers to the Refresh Questions (on *MyEconLab*) **only after you have completed the entire chapter**. Refresh Questions are not graded, but taking the time to answer them has been shown to make a huge difference in students' ability to retain concepts and lead to higher test and exam scores.

Optional Assignments

If you want more practice, each weekly *MyEconLab* page also contains optional assignments from the true/false (T/F) and multiple choice questions in the Study Guide at the end of each textbook chapter, and from *MyEconLab* Sample Tests.

ECONOMICS OUT THERE AND MINI-LECTURES

I will post supplemental videos discussing economics media stories that I find or you suggest. If Discussion Board feedback indicates students are having trouble with a particular concept, I will post mini-lecture videos to explain further.

GRADED TESTS, EXAMS, QUIZZES

The term/comprehensive tests 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* Study Plans and Sample Tests. Although these ungraded questions will not directly affect your grade, I cannot overemphasize the importance of doing the assigned questions. Next to watching and understanding the lectures, working out the answers to the assigned questions is the most important preparation for term tests and comprehensive tests. You will not do well if you cannot answer the assigned questions. Previous ECO105Y term tests, exams and answer guides are posted in *Quercus* so you have an idea of the kinds of questions to expect (the length and coverage of those tests/exams are different from yours). The term/comprehensive tests **will also cover the main ideas in the *Economics Out There* videos, and all other non-textbook material covered in lecture and supplemental videos.** The term/comprehensive tests focus less on recall of information, and more on application of concepts to different situations.

The term/comprehensive tests are open book. We presume you have study materials open. That is not cheating. But the test is individual -- you may not consult other students, tutors, or any outside help. We are grading your abilities, not your tutor's or your friend's. During the test, you may not share your answers with others, in person or through social/digital media. Any outside help or sharing of answers is cheating and major violations of UofT's [Code of Behaviour on Academic Matters](#). We will pursue all violations, using social media records where possible.

One danger of a course without many written, graded assignments, and of online courses in general, is that you fall behind. In most 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, in addition to the Knowledge Check quizzes in the Lecture Modules, there are *MyEconLab* online quizzes throughout the term that must be completed by specific dates.

The first quiz, **Quiz Zero**, appears on the *MyEconLab* home page and is designed to ensure that you are familiar with all course rules. All answers to questions in Quiz Zero are in this course outline or in the Course Tour Videos. 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 / Mastery Point prerequisites / test dates / appeals, etc" will 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, which are timed, and can only be taken once. Because quizzes can be accessed from any computer or tablet with an internet connection (quizzes will **not** work on phones), anywhere in the world, **I do not accept any excuses for missing a quiz.** In addition, only the average of your best 9 of the 10 graded quizzes will count (10%) towards your final course grade.

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 35 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% and earned the required Mastery Points from doing Study Plan "Quiz Me" questions. 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.**

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. I strongly advise you register early with one of the many excellent UofT [Writing Centre](#) for help with the writing assignments. Spaces fill up quickly.

TUTORIALS and TEACHING ASSISTANTS

TAs will hold optional online tutorials about every other week, at days/times TBA – more information as it becomes available. TAs will answer Piazza Discussion Board questions within 24 hours. TAs will *not* be answering writing assignment questions or helping with writing assignments. We expect you to get writing help from a UofT [Writing Centre](#) where instructors are trained in helping students improve their writing skills.

The student-run [Economics Study Center](#) has undergraduate peer mentors who assist students on a one-to-one basis or in study groups. All assistance will be online.

ACADEMIC SERVICES AND SUPPORT

Students with diverse backgrounds, perspectives, learning styles and needs are welcome in this course. We want to create an inclusive environment. If you see ways for us to do better, help us improve with your suggestions.

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

ACADEMIC MISCONDUCT

Academic Integrity is central to an UofT education. We take it seriously and so should you. This is especially relevant for an online course. 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.

Cheating and plagiarism are serious offences, carrying severe penalties. All students are expected to be familiar with the [Code of Behaviour on Academic Matters](#). Being unaware of the policies is not a defense.

Reproducing or distributing course materials (lecture PowerPoint, textbook contents, tests/exams, etc.) to course sharing websites like OneClass or Course Hero violates UofT policy: "The unauthorised use of any form of device to ... reproduce lectures, course notes or teaching materials provided by instructors is covered by the Canadian Copyright Act and is prohibited" and is contrary to the Code of Behaviour on Academic Matters.

Course materials are provided for the exclusive use of enrolled students. If a student puts any course materials into the public domain, sells or gives the materials to a person or company that is using them to earn money, UofT will support me in asserting and pursuing my rights and copyrights.

STUDENT RECORDING OF COURSE CONTENT

Students may not create audio or video recordings of lecture modules. Students creating unauthorized recordings of lecture modules violate an instructor's intellectual property rights and the Canadian Copyright Act. Students violating this agreement will be subject to disciplinary actions under the Code of Student Conduct.

PIONEERING AND PATIENCE

Quercus, and the integration with *MyEconLab* is still newish to UofT. This makes all of us pioneers (of sorts). Things will go wrong, and there will be technology problems. I ask for your patience as we work the problems and improve the course as it goes along. I will regularly solicit your feedback so we can fix what breaks, and improve your experience.

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 about lectures, 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.

SCHEDULE AND ASSIGNMENTS
Fall 2020 ECO105Y All Sections Online

WEEK	LECTURE MODULE ASSIGNMENTS	READING ASSIGNMENTS	MEL & TEXTBOOK REFRESH ASSIGNMENTS	GRADED QUIZZES
Week 1 Sept. 14	Scarcity, Opportunity Cost, Trade, and Models (Completion deadline Sunday 20 Sept)	Micro Ch. 1	Get to know MEL Ch. 1: MEL Refresh Study Plan All questions	Do Quiz Zero until you get 100%. Can't access graded Quizzes without 100%
Week 2 Sept. 21	The Law of Demand (Completion deadline Sunday 27 Sept)	Micro Ch. 2	Ch. 2: MEL Refresh Study Plan All questions	
Week 3 Sept. 28	The Law of Supply (Completion deadline Sunday 4 Oct)	Micro Ch. 3	Ch. 3: MEL Refresh Study Plan All questions	Quiz 1 (Micro Chs. 1-2) Thursday 8 Oct
Week 4 Oct. 5	Demand and Supply (Completion deadline Sunday 11 Oct)	Micro Ch. 4	Ch. 4: MEL Refresh Study Plan All questions	Quiz 2 (Micro Chs. 3-4) Thursday 15 Oct
Week 5 Oct. 12	Elasticity (Completion deadline Sunday 18 Oct)	Micro Ch. 5	Ch. 5: MEL Refresh Study Plan All questions	
Week 6 Oct. 19	Government Policy Choices (Completion deadline Sunday 25 Oct)	Micro Ch. 6	Ch. 6: MEL Refresh Study Plan All questions	Quiz 3 (Micro Chs. 5-6) Thursday 29 Oct
MICROECONOMICS (Chs 1 – 6) TERM TEST – Monday 2 November 2020				
Week 7 Oct. 26	Opportunity Costs, Economic Profits/Losses, Miracle of Markets (Completion deadline Sunday 8 Nov)	Micro Ch. 7	Ch. 7: MEL Refresh Study Plan All questions	
Week 8 Nov. 2	Market Structure and Pricing Power (Completion deadline Sunday 15 Nov)	Micro Ch. 8	Ch. 8: MEL Refresh Study Plan All questions	
	Article Abstract Exercise			Staggered dates, November - December
Nov. 9	Reading Week			
Week 9 Nov. 16	How Businesses Price and Profit: Marginal Revenue and Marginal Cost (Completion deadline Sunday 22 Nov)	Micro Ch. 9 [Skip Appendix Ch. 9]	Ch. 9: MEL Refresh Study Plan All questions	Quiz 4 (Micro Chs. 7-8) Thursday 19 Nov
Week 10 Nov. 23	Market Failure 1: Natural Monopoly, Gaming, Competition, and Government (Completion deadline Sunday 29 Nov)	Micro Ch. 10	Ch. 10: MEL Refresh Study Plan All questions	
Week 11 Nov. 30	Market Failure 2: Externalities, Carbon Taxes, Free Riders and Public Goods (Completion deadline Sunday 6 Dec)	Micro Ch. 11	Ch. 11: MEL Refresh Study Plan All questions	Quiz 5 (Micro Chs. 9-10) Thursday 3 Dec
Week 12 Dec. 7	Market Failure 3: Inputs, Income, Inequality (Completion deadline THURSDAY 10 Dec ; but try to get done earlier as Quiz 6 also due 10 December)	Micro Ch. 12	Ch. 12: MEL Refresh Study Plan All questions	Quiz 6 (Micro Chs. 11-12) Thursday 10 Dec
MICROECONOMICS COMPREHENSIVE TEST – 11 – 22 December 2020				

SCHEDULE AND ASSIGNMENTS
Winter 2021 ECO105Y All Sections Online

WEEK	TOPIC	READING ASSIGNMENTS	MEL & TEXTBOOK REFRESH ASSIGNMENTS	GRADED ASSIGNMENTS
Jan. 4	Op-Ed Assignment 1 – Microeconomics			Staggered dates, January
Week 13 Jan. 11	Macroeconomics and Microeconomics: Are Your Smart Choices Smart for All? (Completion deadline Sunday 17 Jan)	Macro Ch. 5	Ch. 5: MEL Refresh Study Plan All questions	
Week 14 Jan. 18	GDP, Economic Growth, Business Cycles (Completion deadline Sunday 24 Jan)	Macro Ch. 6	Ch. 6: MEL Refresh Study Plan All questions	Quiz 7 (Macro Chs. 5-6) Thursday 28 January
Week 15 Jan. 25	Unemployment and Inflation (Completion deadline Sunday 31 Jan)	Macro Ch. 7	Ch. 7: MEL Refresh Study Plan All questions	
Week 16 Feb. 1	Aggregate Supply and Aggregate Demand (Completion deadline Sunday 7 Feb)	Macro Ch. 8	Ch. 8: MEL Refresh Study Plan All questions	
Week 17 Feb. 8	Demanders and Suppliers of Money (Completion deadline Sunday 21 Feb)	Macro Ch. 9	Ch. 9: MEL Refresh Study Plan All questions	Quiz 8 (Macro Chs. 7-8) Thursday 11 February
Feb. 15	Reading week			
MACROECONOMICS (Chs 5 – 8) TERM TEST – Monday 22 February 2021				
Week 18 Feb. 22	Exchange Rates and Payments with the Rest of the World (Completion deadline Sunday 28 Feb)	Macro Ch. 10	Ch. 10: MEL Refresh Study Plan All questions	
Week 19 March 1	Monetary Policy and the Bank of Canada (Completion deadline Sunday 7 March)	Macro Ch. 11	Ch. 11: MEL Refresh Study Plan All questions	Quiz 9 (Macro Chs. 9-11) Thursday 11 March
Week 20 March 8	Fiscal Policy, Deficits, National Debt (Completion deadline Sunday 14 March)	Macro Ch. 12	Ch. 12: MEL Refresh Study Plan All questions	
Week 21 March 15	Globalization and Trade Policy (Completion deadline Sunday 21 March)	Macro Ch. 13	Ch. 13: MEL Refresh Study Plan All questions	Quiz 10 (Macro Chs. 12-13) Thursday 25 March
March 22	Op-Ed Assignment 2 – Macroeconomics			Staggered Dates, March - April
March 29	In Reserve			
MACROECONOMICS COMPREHENSIVE TEST – 7 – 30 APRIL 2021				