

Course Website : <https://q.utoronto.ca/courses/253042>

Course Email: eco101.freitas@utoronto.ca. See Section 1.4.

Lectures: Tuesdays in **OI G162 L101:** 2.10-4:00pm, **L201:** 4.10-6:00pm

Tutorials: Register on ACORN.

Links for online meetings: <https://q.utoronto.ca/courses/253042/pages/zoom-links-for-workshops-and-tutorials>

When allowed by the University and public health, this is an in-person course. Based on current information, **we are fully online till January 31st.** After that, we will follow University guidelines on the method of course delivery. Details on how and when we meet will be posted on [Quercus](#).

When we are back in-person, you are expected to be on campus to participate in in-person activities, specifically tests. **No online accommodations will be provided for tests that take place in person.** If you are unable to take in-person assessments because you are not in Toronto, please contact your [registrar](#) immediately to discuss your options.

With a pandemic things can change, often without much notice. Communication is key (see 1.4). **Quercus is our primary means of communication.** All updates will be posted there. Please adjust your [notification settings](#) to keep up with important course information and check the Quercus site and announcements regularly.

We are very excited to have you in ECO101! This semester will require us to deal with uncertainty and pivot quickly. Working together we can try to make this the best possible learning experience, despite any curveballs from changing circumstances. All details in this syllabus are subject to change should circumstances change.

1 Course Overview

We make choices everyday. We would like to do many things, but we have a limited amount of resources. How do we choose what to do with these resources? What happens when many people making these choices interact with each through the market? Can we make predictions about markets or improve the allocation of resources? These are the questions we will try to answer in this course. We will do that through examples, problem solving, discussions and asking lots of questions. We hope you will leave with the skills to *use* Economics to ask and answer questions which will help you understand aspects of the world that are a result of economic decision making.

1.1 Learning Objectives

If you successfully complete this course you will be able to:

- Understand the general principles that economists use to approach questions and how these are adapted to specific problems.
- Explain the decisions of individuals, firms and how their interactions in a market determine allocations.
- Given a scenario, identify the appropriate course concept, use it correctly to answer the question and communicate your reasoning using math, graphs and clear English.

- Critically analyze economic arguments, focusing on the link between assumptions and predictions.
- Apply course concepts to a real-world situation.

We want you to be able to use your education to problem solve and ask/answer questions in new situations. Memorization will not help you develop these important job skills and it is the easiest way to do badly in this course. Skill development requires regular, deliberate practice. I've structured the course to give you plenty of practice opportunities.

Learning takes place best in an inclusive, welcoming, safe environment. I hope you will all join me in creating such a space this semester. When communicating or participating in discussions, remember that there are real people with feelings on the receiving end. Be kind and treat people the way you would like to be treated.

1.2 Important Dates

All graded work is considered individual work unless explicitly specified otherwise.

* These are tentative Midterm dates/times. Actual dates/times could be plus or minus a few hours, days or weeks as changing circumstances, room availability and public health guidelines may require changes. Please check Quercus regularly for the latest information.

** Weights may change if we are forced online for midterms and the final. See section 1.2.1 for more details.

Planned Assessment	Estimated Weight**	Estimated Date*
Weekly Quizzes	10%	Weekly, see section 2
Weekly Writing	10%	Weekly, see section 2
Midterm 1	22%**	Week 5, Details on Quercus*
Midterm 2	22%**	Week 11, Details on Quercus*
Final Exam	36%**	April Examination period

We do not offer extra credit assignments for individual students. This is a required class and all students have the same opportunities to earn grades.

1.2.1 Alternate weights in case of forced moves online

The weights in section 1.2 assume that both Midterms and the Final will be held in person. Should any of these be forced online, the alternate weighting schemes below will apply. All information will be communicated via Quercus so please check the class site regularly.

- If only Mid 1 is online (Mid 2 and the Final are in-person) then Mid 1 is worth 8% and the remaining 14% equally reallocated to Mid 2 and the Final. This makes Mid 2 worth 29% and the Final worth 43%.
- If only Mid 2 is online (Mid 1 and the Final are in-person), then Mid 2 is worth 8%. Mid 1 stays at 22% and the Final is worth 50%.
- If both Mid 1 and Mid 2 are online and the Final is in-person, the Final is worth 50%. Mid 1 and Mid 2 are equally weighted at 15% each.
- If both Midterms are in-person and the final is online, or if both Midterms and the Final are online, we will follow A&S guidance issued at that time on the alternate weights.

Please do your best in every piece of graded term work. Do not count on later tests to raise your grades. These are unusual times and as we have learned from last semester, dramatic changes in circumstances for you, the teaching team, and the class/university are possible.

1.3 Required Materials

- **Required:**
 - Text: *Krugman, Wells, Au, and Parkinson*, Microeconomics, Fourth Canadian Edition, 2021. More details on [Quercus](#).
 - All videos, additional readings and handouts posted on Quercus.
- Optional: [Piazza](#). Free and accessed through Quercus.

1.4 Communication

This is a large course and while we would like to correspond with each of you individually, that can get out of hand quite quickly. To help us make this process efficient, please follow the guidelines below. This will allow us to answer all your questions and also have time to work on making the course better.

- **Piazza:** This is an online discussion board. If you have content related questions or questions of general interest, check here to see if it has been answered and if not, ask it here. This way all students can benefit from the answer. If you know the answer to someone else's questions, please respond. Piazza can help you all learn together. The TAs and I will monitor it for appropriate behaviour and administration questions, but it is primarily for student-to-student interaction like an online study group and not a substitute for our office hours. If you want a personal answer to your question from us, stop by office hours.
- **Course email:** eco101.freitas@utoronto.ca . Use this email for all individual course related questions. For example, questions regarding Accessibility accommodations, Quercus quizzes, assessment issues, tutorials etc. Emails about course content will be redirected to the discussion boards and office hours.
- **Prof. Freitas:** k.freitas@utoronto.ca. Use this email for course problems that require immediate attention (e.g broken links etc.) or for personal problems.

You should only email us from your UofT email or via Quercus as we will ignore any other email addresses (e.g. gmail etc.). Please include ECO101 in the subject line and your student number at the end of every email. It helps us find correspondence with you efficiently. If we can answer your email briefly, we will try to respond to within 3 business days. If you do not get a reply please check Quercus, the syllabus or drop by office hours.

1.5 Academic Integrity

Academic Integrity is central to an UofT education. We will do our best to maintain the integrity of the learning experience. Sometimes you may feel like taking shortcuts because you don't understand the material, are stressed or overworked, don't have time, not doing well, etc. Please don't do it. Come see us during Office Hours instead, or go your [registrar](#). We report all suspected cases of academic dishonesty to the Department of Economics and SAI. The consequences can be very severe. It is not worth it.

- **Do your own work.** We design course work to develop and assess skills useful in upper-level courses and the job market. You lose a valuable opportunity to develop these skills and lower the value of the UofT brand when you cheat.

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- **Properly acknowledge other people’s ideas.** You’d want the same for your ideas.
 - **Unless explicitly told otherwise, assume that all work is individual work. Ask if you’re unsure.** Unless explicitly allowed, you CANNOT discuss ANY graded work with ANYONE before the deadline–this includes classmates, students in other sections, friends, family, tutors (paid or unpaid), neighbours, literally anyone.
For assessments with a longer submission window (e.g. Weekly Quizzes) you are not allowed to discuss/share details of the assessment with ANYONE while the submission window is open.
Checking websites for answers, posting your work for others to use, collaborating, soliciting/receiving answers, stating false or misleading information related to assessments, etc., are examples of actions violate Academic Integrity. Unintentional mistakes or confusion is not a defence.
 - **Report** any suspected violations by other students to the professor immediately. Students who cheat, hurt others who work hard and honestly. Maintaining the Academic Integrity of the course is a shared responsibility; do your part.
 - Read the University of Toronto’s **Code of Behavior on Academic Matters**. This is especially important if you’re new to the UofT. See: <http://www.artsci.utoronto.ca/osai>.

1.6 Need Help?

While it may feel like you’re the only one struggling, it is not true. Trust me. Instead of trying to figure out things yourself, reach out right away. Help is available. Don’t wait till things get to a crisis point.

1.6.1 Office hours

If you’re struggling with the material, we can help. As you work through the course material, you should have questions (if not, you’re not working through the material carefully enough). Write them all down. You can post them on Piazza or if you want an in-person answer bring them to office hours. You’re welcome to stop by even if you don’t have questions. You can learn from the questions asked, make connections with your classmates or just say hello. The best part of teaching is getting to know you better and with large classes, office hours is a good way of making individual connections. **Please check [Quercus](#) for the latest schedule.**

Additional Resource: [The Economics Study Center](#). It is staffed by undergraduate students like you. They are not course TAs but have taken and done well in Econ courses.

1.6.2 Your Registrar

For issues that last more than a few days or affect your performance across many courses, [your registrar](#) can help. They can also advise you on course selections, university regulations and connect you with university resources in case you are having trouble. They are important partners in ECO101 and we rely on their expertise a lot. We strongly recommend you get to know your advisor.

1.6.3 Other help

- [Mental Health Resources](#) at the UofT. Please don’t wait until you are in a crisis. Transitioning to university is difficult and sometimes we all need a little help. Please reach out and talk to someone. The [MySSP app](#) is linked in Quercus as well (left-hand tab).

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- A common thing I hear from student is that they are spending a lot of time on the material, but it is not translating into higher grades. In most cases, it is because they are using ineffective study habits or bad time management. I strongly urge you to reach out to learning strategists in the [Academic Success Center](#) or in the [Rotman Commerce office](#) at the start of the semester. They can help you make the time you spend on ECO101 more productive.

1.7 Accommodations

1.7.1 Accessibility Accommodations

If you require accommodations, please register with [Accessibility Services](#) (AS). If you need testing accommodations (e.g. extra time on a timed quiz) please register with [ATS](#) (formerly TES) and they will send us the testing accommodations directly. Contact your accessibility advisor if you have any questions about how to do this. Every student is different and we are not experts. We rely on AS and ATS to determine what is appropriate for you and then we work hard to ensure your needs are met.

1.7.2 Religious Accommodations

The University of Toronto arranges reasonable accommodation of the needs of students who observe religious holy days other than those already accommodated by ordinary scheduling and statutory holidays. You have a responsibility to alert us in a timely fashion to upcoming religious observances and anticipated absences. We will make every reasonable effort to avoid scheduling compulsory activities at these times.

2 Course Structure and Evaluation

2.1 Course Material

- **Prerecorded Videos:** For each topic, I will post videos and a handout with the slides I use. You are expected to watch them before workshops so you can get the most out of our meetings. I will not summarize or repeat content there. The slides are **not lecture notes and are not a substitute for reading the textbook, doing the problem sets or making your own notes.** You will need to supplement them with your own notes for them to be effective study aids. I will not post marked up slides.
- **Knowledge Check questions:** Ungraded Knowledge Check questions are provided after every topic's prerecorded videos. They are multiple-choice questions with immediate feedback. These are straightforward questions whose primary purpose is to serve as a quick check for you to see if you've paid attention during the videos and readings. Solutions are not provided and you must redo the material corresponding to the questions you got wrong. If you still have questions, post on Piazza or stop by office hours.
- **Ungraded Problem Sets:** The textbook, videos and workshops introduce you to the concepts and highlight important nuances. The problem sets work you through examples. They have detailed explanations that allow you to work through them at your own pace with support. Just skimming through the answers is a bad idea. Learning happens when you try the questions without looking at the solutions. Write out your answers with all the steps of your working. If you are stuck, go back to the text and prerecorded videos and see what concepts you can use to move forward, post your questions on Piazza explaining what you tried, stop by office hours, talk to your study group. The very last step should be to check the solutions.

2.2 Workshops and Tutorials

Please check Quercus for the latest meeting information as things could change over the semester depending on circumstances and public health guidelines. When we are in-person due to space restrictions you should attend the meetings at the time you registered for on ACORN. While we are online, you are free to attend any session.

Workshops: We will use first hour of lecture time to apply concepts and ask questions. I will not be lecturing during this time. You can expect to work in groups to analyze open-ended problems using course concepts, participate in discussions and dive deeper into conceptual nuances.

Tutorials: During the tutorial, the TAs will solve questions. We encourage you to try the posted tutorial questions before attending and take your questions and work to your tutorial.

Why group-work and why in-person? After a year of teaching online, I strongly believe that a lot of learning happens when human beings interact. We are social beings and we learn so much from each other. Being in the same space physically makes it easier for this learning to take place. When workshops are forced online we will still try to facilitate interaction and group work.

When we go back in-person, I understand that not everyone wants to be in a large classroom during a pandemic. Our situations are different and may change over the semester so I will post a recording of workshops sessions for students who don't attend the workshops. In-person tests reduce academic integrity problems.

Why should I attend workshops when the recording will be posted? One, for the reason above. Second, over the years I've found myself giving the same advice on how to approach problems and study in ECO101 in office hours and usually after students have done badly. I want to take advantage of this opportunity to try to work with all of you from the first day to put this advice into action and help all of you do your best. My advice requires *you* to do the work and get feedback. Being present in a workshop makes it much more likely this will happen than if you passively watch a video.

We need you to help us create a safe and welcoming atmosphere. Follow the guidelines meant to reduce the spread of COVID-19. Make your classmates feel comfortable enough to ask any question without embarrassment and listen to their points of view. We have so much to learn from each other. Be kind.

2.3 Topic Quizzes

We have weekly timed, machine marked quizzes. The purpose is to keep you on track and give you regular practice opportunities with feedback. Complete the problem sets before starting them. They are harder than the Knowledge Check quizzes because we expect you to have studied the week's material in greater depth than just watching the video and doing the readings. Due dates are on the quiz. You will have a short window of time within which you will need to complete them. Once you start a quiz, you must complete it in one sitting, before the timer runs out. More details on Quercus.

2.4 Weekly Writing

We will use the weekly writing for two purposes. First, to give you regular practice that helps you build the skills you need for the writing assessments. Second, to build your conceptual knowledge so you can do better on the tests. It will be graded coarsely. Due dates are on the Weekly Writing and you will typically have a few days to complete it. When asked, you are required to submit your term work to the university's plagiarism detection tool. The University's policy on this is:

“Normally, students will be required to submit their course essays to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation web site (<https://uoft.me/pdt-faq>).”

2.5 Midterms and Final

Details on the midterms and final, including format and coverage will be posted on Quercus. The exact date and time will be determined by the circumstances at the time and announced on Quercus with as much notice as possible.

Unless forced online due to public-health considerations, both midterms and the final will be held in person. You are expected to be on campus to participate in in-person tests. **No online accommodations will be provided for tests that take place in person.** If you are unable to take in-person assessments because you are not in Toronto, please contact your [registrar](#) immediately to discuss your options.

Your mark on Quercus, not the raw score indicates the quality of your submitted work. It will reflect any adjustments made to your raw score (e.g. adjustments for question difficulty, points added etc.).

2.5.1 Regrades

Regrade requests are to be made via an MS form available on Quercus. It will open one week after the assessment is handed back and closes a week after that. Requests will only be accepted during that period, not before or after and they will be batch processed after the deadline. We will re-read your entire assessment so your mark could go up, down or remain unchanged.

2.6 Missed work

For ongoing any injury, illness, or personal/family problems that last longer than 5 days you must contact your College Registrar immediately <https://future.utoronto.ca/current-students/registrars/>.

2.6.1 Missed Weekly Work

To accommodate any variation across weeks during the semester, for reasons like illness, technology/internet or personal problems, internet issues, religious or extracurricular conflicts, accidental submissions, or other reasons, we will drop your lowest score for the topic quizzes, and your lowest score for the weekly writing. No other accommodations for missed work will be provided. As this is weekly work, deadline extensions will only create additional work in the following week which is counterproductive when you are already struggling to keep up. We do not accept *any* late submissions or provide deadline extensions for weekly work for *any* reason.

2.6.2 Missed Midterms and Final

Midterms: Tests are important not just because they are an assessment of your knowledge, but because they serve as feedback for you on your grasp of course knowledge. We have multiple tests so that one test doesn't count for too much of your grade and so that you have time to adjust your study strategies and fix conceptual errors along the way if needed. Any missed tests gets a grade of zero.

If you miss a midterm, you need to (1) submit a request to take a make-up via the MS forms on Quercus and (2) provide a copy of your absence declaration form (<https://help.acorn.utoronto.ca/blog/ufaqs/declare-an-absence/>). We do not need a doctor's note or other documentation.

There is a **cumulative** make-up typically held in the last week of the semester. It is usually held early in the day (e.g. 7:00 am) to avoid conflicts with other classes.

As per university policy, there is no make-up for the make-up test. You will get zero if you miss the make-up. The final decision to accept any request lies with me or the undergraduate chair. You will get your grades for the make-up after the drop deadline. The format may be different from the class test and could include an oral test component.

The score on the make-up will only substitute for one missed midterm. If you miss a second midterm, please contact your registrar and you should think about dropping the course.

Final: A&S deals with missed final exams. See http://calendar.artsci.utoronto.ca/Rules_&_Regulations.html

2.7 Privacy and Copyright

We expect you to respect university privacy and copyright restrictions in this course. You DO NOT have permission to share any course material. Downloading, reproducing, posting or sharing any course videos anywhere other than the official course Quercus site for the use of students currently registered in the course is prohibited. You may not create their own recordings of any live events (e.g. workshops, tutorials and office hours). If you require an accommodation for a disability, please speak to me first. Course materials belong to your instructor, the University, and/or other sources depending on the specific facts of each situation, and are protected by copyright.

2.8 Final Grades in ECO 101

The numerical grades in this course have and will correspond to [A&S interpretation of scores](#). Historically, median student performance and thus marks have been in the C+ range.

3 Requirements for Online Course Components

3.1 Technology Requirements

You must have the minimum technology for online learning required by the UofT listed in the link below. Please also read the recommended accessories and internet connectivity sections.

<https://www.vicprovoststudents.utoronto.ca/covid-19/tech-requirements-online-learning/>.

For this course, you must have:

- Access to a laptop or desktop computer with a working microphone and webcam. A phone is not an acceptable substitute as some required components may not be accessible on smartphones.
- Access to wired, stable, high-speed internet and reliable electricity.
- The technology and knowledge to scan or photograph your handwritten work and convert it into small PDF, JPG or PNG files.

3.2 Technical Issues

Some course assessments (e.g. weekly quizzes, etc.) are completed online. This raises the possibility of technical issues.

- We will have detailed instructions on Quercus, including best practices and ways to avoid common problems (e.g. browser choice, scanning procedures, avoiding the Canvas app etc.). Problems caused due to to errors listed in this section are not acceptable reasons for extensions/accommodation.
- You are responsible for making sure that your work was submitted correctly online. Failure to do so does not constitute an acceptable reason for deadline extension or accommodation. All the assessment technology used in the course allows you to verify this for yourself.

- Please **be proactive**. Make sure you can complete your work without interruption (for any reason, including unreliable internet connectivity, power outages, illness, religious obligations, personal or family problems, etc.). Maintain regular backup copies of your files, use antivirus software etc. Common issues like computer viruses, crashed hard drives, lost or corrupted files, incompatible file formats, faulty internet, etc. are not acceptable reasons for a deadline extension.
- Submit well before the deadline so there is enough time to deal with any technical issues that arise. **If you wait till the last minute to submit and then have issues like internet connectivity/outages, illness, computer crashes, personal problems etc., you WILL NOT get any reduced penalties and will have to bear the consequences of your choices.**

4 List of Topics

This may change over the semester depending on circumstances. Please check Quercus for the latest schedule.

Week	Mon	Module(s)
1	11-Jan	Course Overview
		Thinking like an Economist Chs. 1 & 9
2	18-Jan	Gains from Trade Chs. 2, 2 appendix & 8
3	25-Jan	Supply, Demand & Competitive Markets Ch. 3 & 3 appendix
4	01-Feb	Elasticity Ch. 6 & 6 appendix
5	08-Feb	Surplus Ch. 4
6	15-Feb	Price Controls and Taxes Chs. 5 & 7
7	01-Mar	Firm Costs Ch. 11
8	08-Mar	Perfect Competition Ch.12
9	15-Mar	Monopoly Ch.13
10	22-Mar	Price Discrimination Ch.13
		Game Theory Ch.14
11	29-Mar	Oligopoly Ch.14
12	05-Apr	Externalities Ch.16