



## ECON 1010: Introduction to Microeconomic Principles Syllabus

Welcome to ECON1010. Microeconomics is the study of decision making at the individual (or firm) level. In this course we will focus on the use of standard economic models to understand trade, consumer behaviour, production and pricing of goods, and public goods and externalities.

We hope you will enjoy the class!

### Course Description

The University of Manitoba Undergraduate Calendar describes this course as follows:

*"This course introduces students to the study of microeconomics. Topics include: demand and supply, price determination, market structure and resource allocation; the behaviour of consumers and firms; and market intervention by government. Selected economic topics are examined such as: welfare programs, environmental regulation, the economics of discrimination, pay equity, and taxation. Students may not hold credit for ECON 1010 and any of: ECON 1011 or ECON 1210 (018.121) or ECON 1211 (018.121) or ECON 1220 (018.122) or ECON 1221 (018.122) or the former ECON 1200 (018.120) or the former ECON 1201 (018.120)."*

### Course Goals

As you complete this course, you should be able to:

1. Generate correct definitions of course concepts
2. Be comfortable working with graphs and basic math to describe simple models
3. Understand the core principles of economic models.
4. Know the assumptions of the basic model, and when they are violated.
5. Apply the basic models to a multitude of real life situations.

### Course Materials

#### Required

##### Textbook

Curtis, Douglas and Ian Irvine. Microeconomics: Markets, Methods & Models. Version 2013/2014. The textbook is not available in hard-copy, only as an e-text. This free text has an open license and it can be downloaded [here](#).

##### Lyryx Online Assignments

You will need to purchase an access code to Lyryx.com which is available from the [University of Manitoba Bookstore](#). Please purchase your Lyryx access code immediately, if you have not already done so.

### Course Overview

#### Overview

This course is designed to help students apply the basic principles of economics to a wide variety of situations, and to understand when the economic model must be altered.

#### Topics

More specifically, the topics in this course will be divided into four modules (with a total of eleven units) that follow the textbook chapters:

##### Module 1: Building Blocks: Definitions to Concepts and Models

- Unit 1 – Introduction to Key Ideas
- Unit 2 – Theories, Models and Data

Unit 3 – The Classical Marketplace – Demand and Supply.

### Module 2: Understanding and Evaluating the Marketplace

Unit 4 – Elasticities of Demand and Supply

Unit 5 – Welfare Economics, Externalities and Non-Classical Markets

### Module 3: Consumers, Producers and Intermediaries

Unit 6 – Individual Choice

Unit 7 – Firms, Investors and Capital Markets

Unit 8 – Production and Costs

### Module 4: Market Structures

Unit 9 – Perfect Competition

Unit 10 – Monopoly

Unit 11 – Imperfect Competition

## Learning Activities

Reading the assigned chapters is mandatory. The other learning activities of this course consist of online unit assignments (labs), online module quizzes and the final exam. Additional readings, podcasts, etc. may be optional or mandatory, and will be outlined as such in unit outlines.

It is important to set up a regular study schedule for yourself, just as if you were attending a regularly scheduled classroom lecture.

## Lyryx Labs and Tests

You will be evaluated through the Lyryx labs and quizzes. There is one lab for every unit (11 labs), and one quiz for every module (4 quizzes) in the course.

### Online Lyryx Module Tests

You will have 60 minutes to finish each module test, and one attempt. See Course schedule for dates and times. The tests will cover material from each module only (not cumulative). They will be half multiple choice and half long problems. You will have a window of 2 hours in which to complete the test. Each quiz will be worth 7.5% of your grade (30% total).

Students will be permitted to write make-up quizzes only for **documented medical reason and compassionate reasons**. If illness or an emergency prevents the student taking a test, she/he must notify the instructor **immediately** and **obtain a medical certificate from a doctor or proof of emergency, which the instructor can confirm**. Note that instructors determine what is considered as a compassionate reason.

### Online Lyryx Unit Labs

You will complete a unit lab for each of the eleven units. The due dates for these labs are the day before the corresponding module test to provide flexibility, however you should aim to complete one unit (and one unit lab) every week. You may redo the labs as often as you wish prior to the due dates. Your highest grade for each lab will be recorded. Each lab is worth 1%, but your lowest lab grade will not count toward your final grade. The long questions in the module tests will be similar to those in the lab assignments. These will not include multiple choice questions.

## Final Examination

This course includes a final examination which is 2 hours in length. The final exam is worth 60% of your final grade. The final examination will be closed-book and invigilated. This exam covers material from all units covered in this course, and it is scheduled at the end of the class (check the relevant websites for the actual date of the exam). The exam may consist of multiple choice questions and short answer questions. The nature of the exam may change depending on the instructor.

**Important Note:** The final exams will be conducted at the University of Manitoba, Fort Garry campus or at an alternate location off-campus. **All students must declare an exam location.** The Registrar's Office is responsible for scheduling the final exam. Once finalized, the exam date and time information will be posted on the University of Manitoba Exam site.

## Contacting your Instructor

For information on contacting your instructor as well as other important information from your instructor see the Instructor Letter in your course website.

## Evaluation and Grading

### Distribution of Marks

Evaluation	Percentage
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Online Lyryx Unit Labs	<b>10% (1% each, lowest lab grade dropped)</b>
Online Lyryx Module Quizzes	<b>30% (7.5% each)</b>
Final Examination	<b>60%</b>
Total	<b>100%</b>

### Distance and Online Education (DE) Student Resources

In your course website there are links for the following:

- Contact Distance and Online Education Staff
- Distance and Online Student Handbook
- Distance and Online Education Website

### Plagiarism, cheating, and examination impersonation

You should acquaint yourself with the University's policy on plagiarism, cheating, and examination impersonation as detailed in the General Academic Regulations and Policy section of the University of Manitoba *Undergraduate Calendar*. Note: These policies are also located in your *Distance and Online Education Student Handbook* or you may refer to Student Affairs at <http://www.umanitoba.ca/student>.

### Acknowledgements

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