



ST. FRANCIS XAVIER
UNIVERSITY ECONOMICS:

Instructor: Cornelius Christian
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ECON 101: INTRODUCTION TO MICROECONOMICS

Office Hours: 10am - 12pm, Fridays (At NH 508) (or by appointment)

Lectures: 9:45am - 11:00am Wednesdays, 8:15am - 9:30am Fridays

Description of Course: This course introduces microeconomic concepts and methodology. You will learn about basic economic concepts such as scarcity, opportunity cost, and economic efficiency. Other central themes include supply and demand, production and costs, the functioning of competitive markets versus those under monopolistic or oligopolistic structures, and the market for public goods.

Textbooks:

REQUIRED: Economics: Canada in the Global Environment, by Parkin and Bade (Pearson, 9th Canadian Edition, 2016)

(Note: This textbook has access to myeconlab.com, which provides supplementary support to the textbook.)

Cellphone Policy: Please do not use cellphones during class. It is distracting to your fellow students, and to me. You may use laptop computers, but if you wish to do so, then please sit in the back of the class so that you are not disruptive to others.

COURSE OUTLINE

1. Introduction

What is Economics? (Chapter 1)

The Economic Problem (Chapter 2)

2. Broad Concepts

Supply and Demand (Chapter 3)

Elasticity (Chapter 4)

Efficiency and Equity (Chapter 5)

Markets in Action (Chapters 6 & 7)

3. The Firm and Production

Market Structure, Output, and Costs (Chapters 10 & 11)

Perfect Competition (Chapter 12)

Monopoly (Chapter 13)

Monopolistic Competition and Oligopoly (Chapters 14 & 15)

Markets for Factors of Production (Chapter 18)

4. Market Failure

A Role for Government (Chapters 16 & 17)

EVALUATION

Your course grade will be determined as follows:

Midterm 1 (Fri., October 7): 25%

Midterm 2 (Wed., November 9): 25%

Final Exam (TBA, December): 50%

CLASSES & EXAMS

You are expected to attend all lectures. The midterm will be scheduled during class time. Proper medical documentation is required for missed exams. The final exam for the course will cover material from the entire term.