



# ST. FRANCIS XAVIER UNIVERSITY

## ECONOMICS

### ECON 101:12

#### INTRODUCTORY MICROECONOMICS

**J. ROSBOROUGH**

**FALL 2018**

**OFFICE:** Lane A228

**EMAIL:** jrosboro@stfx.ca

#### **OFFICE HOURS**

Mon 2:15pm – 3:30pm  
Tues/Thurs 3:45pm – 5:00pm  
Wed 12:45pm – 2:00pm

#### **LECTURES (SCHW 110)**

Mon 3:45pm – 5:00pm  
Wed 2:15pm – 3:30pm

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### **DESCRIPTION OF THE COURSE**

Economics is the social science that studies the choices that individuals, businesses, governments and entire societies make as they cope with scarcity. In doing so, it pays close attention to the incentives and forces that influence and reconcile those choices. In microeconomics we will focus on the behaviour and interaction of individual decision makers (such as consumers and firms) and show how the incentives and trade-offs they face are manifested in the choices they make. As the course progresses, you will see that this “economic way of thinking” about choices is a powerful tool to help you understand the world around you.

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#### **REQUIRED TEXTBOOK**

- *Economics: Canada in the Global Environment*, by Michael Parkin and Robin Bade. (9<sup>th</sup> Edition, Pearson Canada: Toronto, 2016)
- Access to [pearsonmylab.com](http://pearsonmylab.com) (Included w/ new text, or purchased separately)

#### **SUPPLEMENTARY BOOKS (Not Required)**

- *Study Guide* to accompany the above textbook

## COURSE OUTLINE



1. **What is Economics?**
  - *Chapter 1*
2. **The Economic Problem**
  - *Chapter 2*
3. **Demand and Supply**
  - *Chapter 3*
4. **Elasticity**
  - *Chapter 4*
5. **Efficiency and Equity**
  - *Chapter 5*
6. **Markets in Action**
  - *Chapters 6 & 7*
7. **Market Structure, Output and Costs**
  - *Chapter 10 & 11*
8. **Perfect Competition**
  - *Chapter 12*
9. **Monopoly**
  - *Chapter 13*
10. **Imperfect Competition**
  - *Chapter 14 & 15*
11. **Demand & Supply: Factor Markets**
  - *Chapter 18 (time permitting)*
12. **The Role for Government**
  - *Chapter 16 & 17 (time permitting)*

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### Evaluation:

Your grade for the course will be determined by the following weighting scheme:

- Online Assignments: *Weekly Throughout Term* 10%
- Midterm Exam 1: *Wednesday October 10<sup>th</sup>* 25%
- Midterm Exam 2: *Wednesday November 7<sup>th</sup>* 25%
- Final Exam: *December - TBA* 40%

### Missing Classes/Exams:

You are expected to attend all lectures and the midterms will be scheduled during class time. Proper medical documentation must be provided for missed exams.

### Approach to the Course:

You are strongly encouraged to read the text, review your lecture notes, and complete online assignments promptly at the end of each week. Economics is a subject that you “learn by doing” and such practice will be invaluable if you want to achieve a good grade in this class. For examinations, you should be prepared to answer questions on the material that make you think – not those that simply ask you to recall some facts you have memorized.

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