

# COURSE SYLLABUS



COURSE TITLE:	Principles of Microeconomics
CLASS SECTION:	Econ 103-11
TERM:	Winter 2023
COURSE CREDITS:	3
DELIVERY METHOD(S):	Online asynchronous

Camosun College campuses are located on the traditional territories of the Ləkʷəŋən and W̱SÁNEĆ peoples. We acknowledge their welcome and graciousness to the students who seek knowledge here. Learn more about Camosun's [Territorial Acknowledgement](#).

For COVID-19 information please visit <https://legacy.camosun.ca/covid19/index.html>.

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*Camosun College requires mandatory attendance for the first class meeting of each course. If you do not attend, and do not provide your instructor with a reasonable explanation in advance, you will be removed from the course and the space offered to the next waitlisted student.*

## INSTRUCTOR DETAILS

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NAME:	Yolina Denchev
EMAIL:	denchev@camosun.ca
OFFICE:	Ewing 306, Lansdowne campus
HOURS:	Monday and Wednesdays 11:30-12:30 and by appointment (online or in-person)

*As your course instructor, I endeavour to provide an inclusive learning environment. However, if you experience barriers to learning in this course, do not hesitate to discuss them with me. Camosun College is committed to identifying and removing institutional and social barriers that prevent access and impede success.*

## CALENDAR DESCRIPTION

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Students are introduced to the principles of microeconomic analysis. They will learn how markets function and how changes in consumer preferences, production technology, and resource availability affect the prices and quantities of goods.

PREREQUISITES:	C in English 12 or Camosun alternative (see Calendar) One of: C in Math 11; C in Math 077; C+ in Math 072; C+ in Math 075
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## COURSE LEARNING OUTCOMES / OBJECTIVES

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1. Explain fundamental concepts applicable to economic problems.
2. Analyze and calculate the impact of market conditions and/or government policies on market equilibrium.
3. Calculate and interpret elasticity as a measure of the responsiveness of demand or supply to changes in income, the product's own price, and price of other products.
4. Apply consumer theory to determine optimal quantity of goods purchased
5. Calculate various cost measures; and identify the relationship between them.
6. Explain how efficiency is impacted by different market structures and how markets reach equilibrium.
7. Explain and analyze the role of comparative advantage in international trade and explain effects of different trade policies.
8. Apply microeconomic reasoning to explain current events.

## REQUIRED MATERIALS & RECOMMENDED PREPARATION / INFORMATION

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Text: Required

Ragan, C. and Lipsey, R.G. (2020), *Microeconomics*, 16<sup>th</sup> Canadian Edition, Toronto, Canada, Pearson

You can choose a printed (new or used) book, or an e-book through the Pearson web site.

MyEconLab: Required

An access code can be purchased through the Pearson website or the bookstore.

Registration instructions, including a course code, are available on the D2L site for this course.

MyEconLab contains the Quizzes for this course as well as online study materials and e-book.

## COURSE SCHEDULE, TOPICS, AND ASSOCIATED PREPARATION / ACTIVITY / EVALUATION

The following schedule and course components are subject to change with reasonable advance notice, as deemed appropriate by the instructor.

WEEK	ACTIVITY or TOPIC	CHAPTER	DUE DATES
1	Introduction to Economics	1	
2	Economic Theories and Graphs	2 (omit 2.3)	<b>Quiz 1:</b> Jan. 17 - 23, 11:59pm (myeconlab)
3	Demand, Supply and Price	3	<b>Discussion Forum 1:</b> Jan. 24 - 30, 11:59pm (D2L)
4	Elasticity	4 (omit 4.3)	<b>Quiz 2:</b> Jan.31 – Feb. 6, 11:59pm (myeconlab)
5	Price Controls and Market Efficiency Consumer Behaviour	5 (omit 5.2) 6 (omit 6.2)	<b>Quiz 3:</b> Feb.7 - 13, 11:59 pm (myeconlab) <b>Discussion Forum 2:</b> Feb.7-13, 11:59pm (D2L)
6	Market Failure Economics and Environment	16.3 17	<b>Midterm exam – Friday, Feb. 17 ,6-8 pm online (myeconlab)</b>
7	<b>Family Day and Reading Break</b>		Feb. 20 - 24
8	The Gains from International Trade	32	<b>Quiz 4:</b> Feb. 28-March 6, 11:59pm (myeconlab)
9	Producers in the Short Run	7	<b>Discussion Forum 3:</b> March 7-13, 11:59pm (D2L)
10	Producers in the Long Run	8	<b>Quiz 5:</b> March 14-20, 11:59pm (myeconlab)
11	Competitive Markets	9	<b>Discussion Forum 4:</b> March 21-27, 11:59pm (D2L)
12	Monopoly and Price Discrimination	10 (omit 10.2)	<b>Quiz 6:</b> March 28-April 3, 11:59pm (myeconlab)
13	Oligopoly and Monopolistic Competition	11	<b>Discussion Forum 5:</b> April 4-10, 11:59pm (D2L)
14	Economic Efficiency and Public Policy	12 (omit 12.2)	<b>Quiz 7:</b> April 4-14, 11:59pm (myeconlab)
	Final exam period ()		<b>Final exam – online (myeconlab)</b> The winter exam schedule will be posted in myCamosun on Feb. 17

Students registered with the Centre for Accessible Learning (CAL) who complete quizzes, tests, and exams with academic accommodations have booking procedures and deadlines with CAL where advanced noticed is required. Deadlines scan be reviewed on the [CAL exams page](http://camosun.ca/services/accessible-learning/exams.html). <http://camosun.ca/services/accessible-learning/exams.html>

## EVALUATION OF LEARNING

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DESCRIPTION	WEIGHTING
Quizzes (5 out of 7)	25%
Discussion forums	25%
Midterm exam	20%
Final exam	30%
	<b>TOTAL</b>
If you have a concern about a grade you have received for an evaluation, please come and see me as soon as possible. Refer to the <a href="http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf">Grade Review and Appeals</a> policy for more information. <a href="http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf">http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf</a>	
	100%

## COURSE GUIDELINES & EXPECTATIONS

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### How to navigate this course

This is an online asynchronous course. The course information and content are provided online in our Learning Management System – Desire to Learn (D2L). We will also use the MyEconLab platform to access Study Plan questions and for quizzes and exams.

The Course Information Module in the Content tab in D2L contains the course outline as well as registrations instructions for MyEconLab. I encourage you to take the time at the start of the semester to review the information and become familiar with the features and navigation in both of these systems.

Careful time management is important especially for an online course. Be sure to keep up with the pace of the course as scheduled in D2L and the course outline. At the start of the term, I encourage you to make a note of all due dates associated with the course and set appropriate reminders. Remember to set up your notifications in D2L to receive timely updates.

Check the News tool in D2L regularly to get the course updates and announcements.

The D2L Content module for each week contains the lecture videos, power point notes, practice questions videos and corresponding notes. After becoming familiar with these materials in D2L, you will access the Study plan questions in MyEconLab for the respective chapter. The study plan is interactive – you can access help for each question, for example. This approach to following the course content will help you prepare for the quizzes and exams.

The Discussion tool in D2L is used for our Discussion forums scheduled throughout the term.

The interim grades for the discussion forums and the midterm are posted in D2L. You can review your quiz marks in myeconlab during the term. In the end of the term, the final percentage score for all course components is provided in D2L and the corresponding letter grade is transferred to myCamosun.

### Quizzes:

Throughout the semester you will take 7 quizzes on the MyEconLab platform. Each quiz covers approximately 2 chapters. The purpose of the quizzes is to help you keep up with the material and prepare for the discussions and exams. Before you attempt a quiz, I strongly encourage you to review the questions from the respective chapters in the Study Plan in MyEconLab. The Study Plan is interactive and provides you with solutions and explanations.

The quiz due dates and times are given in the course schedule above. Each quiz will open on a Tuesday and you will have until Monday of the following week to complete it (except the last quiz which is due on the last day of the semester).

The lowest two quiz marks will be dropped and the rest will determine your total quiz grade. You will have 3 attempts and unlimited time for each quiz – your best attempt (of the three) will be used for your grade. Each quiz is “open book” and you have unlimited time to complete it before the due date. You can review your quiz results in myeconlab at any time after the due date.

There will be no-make-ups for missed quizzes. If you miss a quiz, it will count as one of your dropped quizzes.

### Quiz coverage:

Quiz 1 – Chapters 1 and 2

Quiz 2 – Chapters 3 and 4

Quiz 3 – Chapters 5 and 6

Quiz 4 – Chapters 16.3, 17 and 32

Quiz 5 – Chapters 7 and 8

Quiz 6 – Chapters 9 and 10

Quiz 7 – Chapter 11 and 12

### Discussion Forums:

During the term you will participate in several discussion forums which are set up in D2L. Each forum is dedicated to a specific topic in the course. This is an opportunity to research and discuss the application of the course concepts for analysing business decision-making, consumer choices and government regulation. Each forum will open and close in the respective week given in the course outline. Additional guidelines about discussion forum posts and participation will be provided in D2L.

Note that each discussion takes place in two parts – in the first part, you will prepare and submit your answer to the discussion question by Friday at 11:59pm of the respective week; in second part, you will review the submissions and prepare a response by Monday 11:59pm of the respective week.

Before starting the first discussion forum, you will complete a short online course on Academic Integrity (approximately 45min) through the Camosun Library. This course will help you understand better the expectations around academic integrity. I will assign bonus marks for completing the course prior to the first discussion forum. More information about accessing the course will be provided in D2L.

### Discussion forum topics:

Discussion forum 1 – Demand and supply: Housing prices

Discussion forum 2 – Government regulated prices: min wage

Discussion forum 3 – Environmental regulation: Carbon tax

Discussion forum 4 – International trade: Trade sanctions

Discussion forum 5 – Price Discrimination: Examples of pricing strategies

### Exams:

The midterm exam date and time is given in the course schedule above.

The final exam will be scheduled by Student Services and will take place online during the final exam period.

The exams are not cumulative. The approximate coverage for each exam is as follows:

Midterm exam – Chapters 1, 2, 3, 4, 5, 6

Final exam – Chapter 16.3, 17, 32, 7, 8, 9, 10, 11, 12

The exam questions are similar to the Practice Questions we cover in each chapter as well as the Quiz questions in MyEconLab. The exams are “open book”. Guidelines and suggestions about exam preparation will be discussed closer to the scheduled exam dates.

### SCHOOL OR DEPARTMENTAL INFORMATION

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This course is offered by the School of Business - the Department of Economics, Quantitative Methods and University Transfer. It is a required course for many Business programs and for the Associate of Arts Degree in Economics. It is also a popular elective for many University Transfer students.

The Associate of Arts Degree in Economics and the University Transfer Business stream offer significant flexibility in course selection. If you are considering a transfer to university, please reach out to your academic advisor, or our Department Chair at [ahmadib@camosun.ca](mailto:ahmadib@camosun.ca) for information about our programs and how to make effective course choices that will support your future. I will also be available throughout the semester to answer your questions about studies in Economics at Camosun or transferring to another institution.

**Assignment formatting.** The School of Business uses **APA style** for formatting assignments and citing references. Proper citations and formatting using APA style will be required. See Camosun College (2018) Library Citation Guides retrieved from: <http://camosun.ca.libguides.com/apa7>.

- Where required by your instructor, submit all assignments into the D2L assignments by your last name.
- In text citations for quotes, paraphrasing, and references must be consistent with APA standards.
- Grammar, spelling, style and APA formatting, citations and referencing will be assessed in your mark.
- All submitted work must be properly referenced to sources where required by your instructor.
- Unless otherwise specified, you are to submit your own work, any work collaborated (unless permitted by the course) will be considered in violation of the college’s Academic Integrity policy. See Camosun College (2021) [Academic Integrity Policy](#)

**Deadlines and exams.** You must submit your assignments on the due date or as announced. A grade of zero will be assigned to late submissions. There are no additional assignments or make-up exams of any kind if you performed poorly on an assignment, midterm or final exam.

- a. **EXAM DATES WILL NOT BE RESCHEDULED.** Non-attendance on scheduled exam dates results in a zero grade. Exceptions will be made only for medical reasons or extenuating circumstances that must be submitted and then accepted by the instructor. Please advise your instructor promptly.
- b. Students registered through the [Centre for Accessible Learning \(CAL\)](#) should discuss timelines with their instructors at the beginning of each semester.
- c. Medical notes must be dated, signed, and be written on letterhead or prescription paper imprinted with the physician's name and address. Notes are accepted from Physician (GP or medical specialist), Nurse Practitioner, Psychiatrist, Psychologist, Counsellor and Aboriginal Elder. Electronic notes will not be accepted. Medical documentation must be received as soon as reasonably possible.

## STUDENT RESPONSIBILITY

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Enrolment at Camosun assumes that the student will become a responsible member of the College community. As such, each student will display a positive work ethic, assist in the preservation of College property, and assume responsibility for their education by researching academic requirements and policies; demonstrating courtesy and respect toward others; and respecting expectations concerning attendance, assignments, deadlines, and appointments.

## SUPPORTS AND SERVICES FOR STUDENTS

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Camosun College offers a number of services to help you succeed in and out of the classroom. For a detailed overview of the supports and services visit <http://camosun.ca/students/>.

Support Service	Website
Academic Advising	<a href="http://camosun.ca/advising">http://camosun.ca/advising</a>
Accessible Learning	<a href="http://camosun.ca/accessible-learning">http://camosun.ca/accessible-learning</a>
Counselling	<a href="http://camosun.ca/counselling">http://camosun.ca/counselling</a>
Career Services	<a href="http://camosun.ca/coop">http://camosun.ca/coop</a>
Financial Aid and Awards	<a href="http://camosun.ca/financialaid">http://camosun.ca/financialaid</a>
Help Centres (Math/English/Science)	<a href="http://camosun.ca/help-centres">http://camosun.ca/help-centres</a>
Indigenous Student Support	<a href="http://camosun.ca/indigenous">http://camosun.ca/indigenous</a>
International Student Support	<a href="http://camosun.ca/international/">http://camosun.ca/international/</a>
Learning Skills	<a href="http://camosun.ca/learningskills">http://camosun.ca/learningskills</a>
Library	<a href="http://camosun.ca/services/library/">http://camosun.ca/services/library/</a>
Office of Student Support	<a href="http://camosun.ca/oss">http://camosun.ca/oss</a>

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Support Service	Website
Ombudsperson	<a href="http://camosun.ca/ombuds">http://camosun.ca/ombuds</a>
Registration	<a href="http://camosun.ca/registration">http://camosun.ca/registration</a>
Technology Support	<a href="http://camosun.ca/its">http://camosun.ca/its</a>
Writing Centre	<a href="http://camosun.ca/writing-centre">http://camosun.ca/writing-centre</a>

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If you have a mental health concern, please contact Counselling to arrange an appointment as soon as possible. Counselling sessions are available at both campuses during business hours. If you need urgent support after-hours, please contact the Vancouver Island Crisis Line at 1-888-494-3888 or call 911.

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## COLLEGE-WIDE POLICIES, PROCEDURES, REQUIREMENTS, AND STANDARDS

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### Academic Accommodations for Students with Disabilities

The College is committed to providing appropriate and reasonable academic accommodations to students with disabilities (i.e. physical, depression, learning, etc). If you have a disability, the [Centre for Accessible Learning](#) (CAL) can help you document your needs, and where disability-related barriers to access in your courses exist, create an accommodation plan. By making a plan through CAL, you can ensure you have the appropriate academic accommodations you need without disclosing your diagnosis or condition to course instructors. Please visit the CAL website for contacts and to learn how to get started:

<http://camosun.ca/services/accessible-learning/>

### Academic Integrity

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.13.pdf> for policy regarding academic expectations and details for addressing and resolving matters of academic misconduct.

### Academic Progress

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.1.pdf> for further details on how Camosun College monitors students' academic progress and what steps can be taken if a student is at risk of not meeting the College's academic progress standards.

### Course Withdrawals Policy

Please visit <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.2.pdf> for further details about course withdrawals. For deadline for fees, course drop dates, and tuition refund, please visit <http://camosun.ca/learn/fees/#deadlines>.

### Grading Policy

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.5.pdf> for further details about grading.



### Grade Review and Appeals

Please visit <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.14.pdf> for policy relating to requests for review and appeal of grades.

### Mandatory Attendance for First Class Meeting of Each Course

Camosun College requires mandatory attendance for the first class meeting of each course. If you do not attend, and do not provide your instructor with a reasonable reason in advance, you will be removed from the course and the space offered to the next waitlisted student. For more information, please see the “Attendance” section under “Registration Policies and Procedures” (<http://camosun.ca/learn/calendar/current/procedures.html>) and the Grading Policy at <http://camosun.ca/about/policies/education-academic/e-1-programming-and-instruction/e-1.5.pdf>.

### Medical / Compassionate Withdrawals

Students who are incapacitated and unable to complete or succeed in their studies by virtue of serious and demonstrated exceptional circumstances may be eligible for a medical/compassionate withdrawal. Please visit <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.8.pdf> to learn more about the process involved in a medical/compassionate withdrawal.

### Sexual Violence and Misconduct

Camosun is committed to creating a campus culture of safety, respect, and consent. Camosun’s Office of Student Support is responsible for offering support to students impacted by sexual violence. Regardless of when or where the sexual violence or misconduct occurred, students can access support at Camosun. The Office of Student Support will make sure students have a safe and private place to talk and will help them understand what supports are available and their options for next steps. The Office of Student Support respects a student’s right to choose what is right for them. For more information see Camosun’s Sexualized Violence and Misconduct Policy: <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.9.pdf> and [camosun.ca/sexual-violence](http://camosun.ca/sexual-violence). To contact the Office of Student Support: [oss@camosun.ca](mailto:oss@camosun.ca) or by phone: 250-370-3046 or 250-3703841

### Student Misconduct (Non-Academic)

Camosun College is committed to building the academic competency of all students, seeks to empower students to become agents of their own learning, and promotes academic belonging for everyone. Camosun also expects that all students to conduct themselves in a manner that contributes to a positive, supportive, and safe learning environment. Please review Camosun College’s Student Misconduct Policy at <http://camosun.ca/about/policies/education-academic/e-2-student-services-and-support/e-2.5.pdf> to understand the College’s expectations of academic integrity and student behavioural conduct.

**Changes to this Syllabus:** Every effort has been made to ensure that information in this syllabus is accurate at the time of publication. The College reserves the right to change courses if it becomes necessary so that course content remains relevant. In such cases, the instructor will give the students clear and timely notice of the changes.