



### III MARK DISTRIBUTION:

Two Assignments (10% each)	20%
Two Multiple Choice Exams (10% each)	20%
Mid - term Exam	20%
Final Exam	50%

### IV GRADE DETERMINATION:

1. After each assignment or examination is graded, I shall calculate the average grade for the class. Usually it will be "too" high for first assignment, the it will be low because of the difficulty of the questions and/or the high standard required while grading. When this happens, I shall calculate an adjustment factor, Y, according to the formula  $Y = (\text{"desired" average grade}) / (\text{actual average grade})$ , where for a normal class, the "desired" average grade will be equal to 68. Thus  $Y \geq 1$ . Then, each individual's grade will be adjusted by multiplying the actual grade on the assignment (or examination) by the adjustment factor, Y. This adjusted grade is registered in the class records. [If the average grade for the class is above the "desired average grade" no adjustment will take place.]
2. All adjusted grades are first recorded as percentages. After the final exam, the weighted average (.10 each assignment, .10 each multiplied choice exam, .20 mid-term exam, and .40 final exam) of the percentages will be converted to the college nine-point system according to the following table:

9 = 90 - 100	4 = 50 - 56
8 = 80 - 89	3 = 45 - 49
7 = 72 - 79	2 = 26 - 44
6 = 65 - 71	1 = 0 - 25
5 = 57 - 64	

- NOTE:** Except for the adjustment of the raw grades of assignment or exams, grades are not changed. Moreover, the final grades are not determined with reference to any curve. As well, at any point of time the student may find out exactly where he/she stands (compared with his/her goal).

V COURSE OUTLINE:

The suggested articles are generally considered to be an important and helpful approach to students understanding of text materials. You will find them under reserved section in library.

A. Introduction:

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| 1. Problem and Goals of Economics  | Ch. 1 |
| 2. The Question of Scarcity<br>Steven E. Rhoads, 'Kind Hearts and Opportunity Costs', <u>Annual Editions, ECONOMICS 90/91</u> , Article 1, PP. 6-11, The Dushkin Publishing Group, 1990. | Ch. 2 |
| 3. The Theory of Demand and Supply   | Ch. 4 |
| MacMillan & Pazderka, <u>Microeconomics</u> , Cause and Effect in a Market Supply-Demand framework.  | Ch. 3 |
| 4. The Economic Role of the Government   | Ch. 5 |

B. The Theory of Consumption

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| 1. Supply, Demand and the Concept of Elasticity   | Ch. 21 |
| MacMillan & Pazderka, <u>Microeconomics</u> , "Consumer Demand and Market Value", including pp. 79-88 |        |
| 2. Consumer Demand and the Concept of Utility   | Ch. 22 |
| MacMillan & Pazdreka, <u>Microeconomics</u> , pp. 93-105  |        |

C. The Perfectly Competitive market:

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| 1. Cost and Supply: The Short-Run              | Ch. 24 |
| 2. Cost and Supply: The Long-Run               | Ch. 25 |
| 3. perfect Competition and economic efficiency | Ch. 26 |

Economist, "Marvellous Markets", October 11, 1986, pp. 84 - 85.

Benjamin Ross, "What is Competition For?", Annual Editions, ECONOMICS 90/91, Article 5, PP. 36-42. The Dushkin Publishing Group, 1990.

D. The Theory of Imperfect Competition:

1. Monopoly pp. 533 - 535 Ch. 27

MacMillan & Pazderka, Microeconomics,  
"Government Microeconomic Policy", Ch. 12

James W. Brock, "Bigness Is the Problem,  
Not the Solution", Annual Editions, ECONOMICS 90/91,  
Article 10, PP. 60-65.

2. Oligopoly and Monopolistic Competition Ch. 28

MacMillan & Pazderka, Microeconomics, Ch. 7

3. Government Regulation of Business Ch. 29

Arrow, Kenneth J., "Government Regulation: pluses  
and Minuses", Economic impact, No. 25, 1981/83,  
pp. 68 - 73.

Economist, "A Regulatory Overdose?", October 18,  
1986, pp. 78 - 79.

E. Income Distribution

1. Wages in a Perfectly Competitive Economy Ch. 35  
2. Wages in Imperfectly Competitive Economy Ch. 36  
3. Other Incomes Ch. 37

F. Applied Topics

1. Pollution: A case of External economic costs Ch. 30  
2. Public goods: A study of External Benefits Ch. 32

Economist, "Missing Markets", December 13, 1986,  
pp. 80 - 81

\*\*\* Due to the limited time, we may not be able to  
cover all of the above, but we will try.

IV NOTES:

1. Because economics is a study of human behavior and heavily depends on theoretical framework than a body of information, it is important that attendance at lectures be regular. The best way to learn economics is to engage in the step by step development of the theory.

2. It is strongly advised that the appropriate chapters are read prior to each lecture since this is generally considered to be an important and helpful approach to the study of economics.
3. The accompanying study guide provides an excellent means whereby students may test themselves about their understanding of text materials.
4. Failure to withdraw from the course before the official withdrawal deadline may result in an "F" grade because a mark of 0% will be assigned to the incomplete portion of the course work.
5. Absence from class will not be accepted as a legitimate reason for failure to submit an assignment or to attend an exam on time.
6. Student are encouraged to contact the instructor regarding any questions pertaining to course materials or their performance in the course. Remember that your instructor is here to help you learn, not to make things hard hard for you. It is a great pleasure to see you in the office for consultation and discussion whenever you feel the need.

BEST WISHES!