



**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE – FALL 2015**

**EC 2810 MICROECONOMIC ANALYSIS I – 3(3-0-0) UT 45 HOURS**

**INSTRUCTOR:** Dr. Chuntai Jin                      **PHONE:** (780) 539-2857  
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**OFFICE HOURS:** Mondays & Wednesdays, 2:30-4:00PM

**PREREQUISITE(S)/COREQUISITE:**

EC1010

**REQUIRED TEXT/RESOURCE MATERIALS:**

Microeconomics, 5<sup>th</sup> Edition, David Besanko & Ronald Braeutigam, John Wiley & Sons.

E-Textbook: [http://www.coursesmart.com/IR/6240230/9781118572276?\\_hdv=6.8](http://www.coursesmart.com/IR/6240230/9781118572276?_hdv=6.8)

**CALENDAR DESCRIPTION:**

The theory of consumer behavior, theory of production and cost, price and output determination under competition, monopoly and other market structures are presented.

**CREDIT/CONTACT HOURS:**

EC2810 is a 3 credit course consisting of 45 hours of instruction.

**DELIVERY MODE(S):**

EC 2810 consists of a combination of lecture and applications. Textbook is used extensively in class, so make sure to bring it with you for each class.

**COURSE OBJECTIVES:**

In this course, we will revisit several microeconomic topics that have been introduced in introductory microeconomics (EC 1010) but in a greater depth. This course introduces students to the intermediate concepts and techniques of microeconomic analysis. Attention will be paid to the theory of supply and demand; theory of consumer behavior; theory of production and cost; welfare analysis; price and output determination under different market structures.

**COURSE OUTCOMES:**

At the end of the course, students are expected to be able to apply microeconomic tools to the analysis of economic issues such as welfare program, governmental subsidies and taxes in a greater depth. In addition, students should be use economic models (including supply and demand, models of the behavior of competitive and monopolistic firms, consumer optimization models) to analyze economic behavior and social issues.

**TRANSFERABILITY:**

**\*\* Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

**GRADING CRITERIA:**

Grades are first recorded as percentages. After the last exam, the weighted average of the percentages will be converted to the college four-point system according to the following table:

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point	Percentage	Designation
A <sup>+</sup>	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A <sup>-</sup>	3.7	80 – 84	FIRST CLASS STANDING
B <sup>+</sup>	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B <sup>-</sup>	2.7	70 – 72	
C <sup>+</sup>	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C <sup>-</sup>	1.7	60 – 62	
D <sup>+</sup>	1.3	55 – 59	MINIMAL PASS
D	1.0	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

### EVALUATIONS:

Participation	5%
Assignments	10%
On line quizzes (best seven)	15%
Midterm 1	20%
Midterm 2	20%
Final exam	30%

### STUDY & WEB RESOURCES:

Some course materials (course outline, lecture notes, quizzes, announcements, etc.) will be available on Moodle (<http://moodle.gprc.ab.ca>). Students are responsible for checking Moodle regularly and downloading the lecture notes before each class.

## **ASSIGNMENTS, QUIZZES ON-LINE, AND EXAMS:**

All assignments are due at the end of day on the due date. Late assignments will be accepted but will have marks deducted (10% per day). No assignments will be accepted after they have been returned to the class.

Each quiz on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before the due date (available on Moodle) and from any location with internet access. However, all quizzes are to be done by **11:59PM** on the due dates. After this date they are turned off. Secure and reliable access is recommended and there is a **2-HOUR** limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz starts, you must complete the entire quiz within 2 hours. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be  $10/20=50\%$  assuming all 10 questions completed were correct.

**Midterm exam 1** will be written upon the completion of chapter 5. **Midterm exam 2** will be written upon the completion of chapter 8. **Final exam** will be scheduled by the registrar's office during December exam period. Plan to be here during that time.

## **STUDENT RESPONSIBILITIES:**

Students are expected to demonstrate professional conduct for the duration of the course. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students. During class time, you can only work on material covered in class. Students who use class time for any other purpose (e.g. work on assignments, read/send text messages, etc.), will be asked to leave the class.

## STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the College Policy on Student Misconduct: Plagiarism and Cheating at

[https://www.gprc.ab.ca/files/forms\\_documents/Student\\_Misconduct.pdf](https://www.gprc.ab.ca/files/forms_documents/Student_Misconduct.pdf)

\*\*Note: all Academic and Administrative policies are available at

<https://www.gprc.ab.ca/about/administration/policies/>

## COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Part</u>	<u>Topic</u>	<u>Required Reading</u>
1	Introduction to Microeconomics	Chapter 1,2
2	Consumer Theory	Chapter 3,4,5
	<b>Midterm 1 (Oct 8)</b>	<b>Chapter 1-5</b>
3	Production and Cost Theory	Chapter 6,7,8
	<b>Midterm 2 (Nov 5)</b>	<b>Chapter 6-8</b>
4	Perfect Competition	Chapter 9,10
5	Monopoly and Imperfect Competition	Chapter 11,13
	<b>Final Exam (TBA)</b>	

Dates are approximate and may be changed at the discretion of the instructor.

Due to time constraints and class interest, not all of the above topics may be covered in any one year.