

Course Description and Goals:

To develop an understanding of the fundamental concepts and theories of microeconomics to a degree that will enable the student, by the completion of the course, to explain much of seemingly mysterious behavior of corporations, government and individuals. Although the objective might appear relatively straightforward at first blush, it will require substantial effort on your behalf. Economics is a theory-laden discipline that can at times seem to lose sight of practical applications. Perceiver, however, as economics is a tremendously powerful tool for predicting social phenomena and a strong effort on your part will benefit you for a lifetime.

Course Materials:

Required Text: N. Gregory Mankiw, R.D. Kneebone, K.J. McKenzie, and N. Rowe., *Principles of Microeconomics*, First Canadian Edition, (1999) Harcourt Brace & Company Canada, Ltd.

Recommended: *Study Guide* to Accompany Text

Reference:

M. Parkin and R. Bade, *Microeconomics: Canada in the Global Environment*., Addison-Wesley.

R. Lipsey, C. Ragan and P. Courant, *Microeconomics*., Addison-Wesley.

K. Case, R. Fair, J. Strain and M. Veall, *Principles of Microeconomics*., Prentice-Hall Canada Inc.

Grading:

Tutorials:	10%	
Midterm 1:	25%	Thursday Week 5
Midterm 2:	25%	Thursday Week 10
Final Exam:	40%	Wednesday, April 12 (No Changes Permitted)

WEEK	LECTURE TOPICS	CHAPTER	TEXT PROBLEMS
1	Thinking Like an Economist Interdependence and the Gains from Trade	1, 2, 3	Chpt. 2: 2,3,5, 7: Chpt. 3: 1,2,4,6,8,9,10
2	The Market Forces of Supply and Demand	4	1,2,3,4,6,7,8,9,11, 13
3	Elasticity and its Application	5	1,3,4,5,7,8,10, 11
4	Supply, Demand, and Government Policies	6	1,2,3,5,6, 7,9,10
5	Consumers, Producers and the Efficiency of Markets	7	1, 3, 7, 9
6	The Costs of Production	13	1,2,3,4,7,9, 10
7	Firms in Competitive Markets	14	1,2,4,5,7,8, 10
8	Monopoly	15	2,5,6,7,8,9,12,13, 14
9	Oligopoly	16	1,2,6,8, 9
10	Monopolistic Competition	17	1,3,4,6,8, 9
11	Externalities	10	1,2,4,6,8,10,11, 14
12	Consumer Theory	21	2, 6, 8, 12
13	Catch up and Review		

***Note:** All Questions are from The PROBLEMS AND APPLICATIONS section. They should be completed for Tutorial. They may be a quiz question

Other Notes:

- **Solutions to assigned questions will not be posted or handed out. Ample questions and solutions of a similar type are available in the Study Guide. This does not imply that the assigned questions are optional. Learning economics is about developing an understanding not simply getting the right answer.**
- **This outline is subject to change, topics may be added and/or deleted at the instructor's discretion.**