Econ208: Microeconomic Analysis & Applications (Section 001)

Tuesday & Thursday, 4:05-5:25  Adams Auditorium

Professor: Paul Dickinson  paul.dickinson@mcgill.ca
Winter 2020

A: Course Content

This 3-credit Microeconomics course focuses on the behaviour of individual economic units (individual markets, individual consumers, and individual firms). It examines the choices that consumers and firms face, how different market structures respond to these choices, and when/how/why government intervention may or may not be desirable for society as a whole.

At each stage you will do some theory and then use it for a variety of applications. I hope you will be surprised to find that some things you think seem obvious in everyday life turn out to be anything but! The course assumes you have no prior knowledge of economics.

Do the readings in a timely manner as the lectures progress. Economic reasoning builds upon itself, so you need to understand each part as we go along. If you must miss a lecture or conference, arrange a ‘buddy system’ so you can use the notes of someone who does attend. Some examinable material covered in lectures will not be in the text. Lecture notes will not be posted on the myCourses web site.

B: Text & Learning Tools

The text is Microeconomics, 16th Canadian Edition, by Ragan (published by Person Canada) available from Paragraphe bookstore, 2220 McGill College Avenue. [**Make sure you get the MICRO version, not the Macro.]

The text comes with access to an online site (MyLab Economics) where you will find (i) explanations for a selection of end-of-chapter text exercises/questions, (ii) some short practice quizzes, (iii) sections on the Additional Topics referred to in the text, and more.

[A Study Guide to the 14th edition of the text (by Dickinson & Indart) is on reserve in the library. It contains useful study hints and lots of practice questions and answers (with explanations). It includes multiple-choice questions, short-answer questions and longer exercises to help understand the material. Note that the page numbers and chapter numbers do not necessarily mirror those of the text’s 16th edition. NOTE: The chapter numbers in text & SG are the same, except that Chapter 32 in the text is Chapter 33 in the Study Guide, and Chapter 33 in the text is 34 in the Study Guide.]

A very important learning tool is the Econ208-003 site on myCourses. You should check it regularly and often for course announcements, additional readings and non-text lecture content, conference sheets (see below), and other items to assist you in the course. Use the ‘Discussions’ section to ask questions of and receive answers from your fellow students. Your questions may be administrative (“Can anyone help me with lecture notes from …..?”) or explanatory (Can someone please explain what is meant by ……. “?”). Fellow students almost always respond to help you.

What’s on myCourses for Econ208-001
1: Course Information: Course outline, Reading List, Conference and Office Hours times & locations.
2: Tools and “How To: How to access and use MyLab Economics, myCourses, and animated diagrams
3: Conference Sheets
4: Non-Text Material: Material covered in lectures (and eligible for examination) that’s NOT in the text
5: Publisher’s Text Slides: PowerPoint note. READ THE WARNING – lectures cover more items and in greater detail
6: Videos (animated presentation of two indices)
7: From The Press: Topical issues based on Microeconomics - not covered in course & not eligible for examination.

C: Contacting Me (Prof. Dickinson)

My office hours during semester weeks are Tuesdays 11:30-12:30 & 2:45-3:45 in Leacock 516. If you can’t make my office hours because of your course schedule, email a request (paul.dickinson@mcgill.ca) to arrange a mutually convenient time and include (i) your weekly schedule and (ii) a brief explanation of what you need to talk about. Use email, not the ‘phone. Questions seeking explanations of economic analysis must be asked in lectures and/or conferences and/or office hours, not by email.
D: Conferences

My Teaching Assistants and your Conference Leaders hold weekly ‘conferences’. These are small-group seminars to help you understand and answer questions in ‘Conference Sheets’ which I post on myCourses each week. What goes on in conferences will give you a better understanding of the lecture/text material and its applications. The About Conferences document explains these in greater detail. Conference times and locations, as well as your Conference Leaders’ office hours, will be posted on myCourses shortly after the start of the semester.

E: Grading/Examinations/Conduct

The mid-term exam is expected to be on Thursday February 27 (subject to change depending on course progress) and expected to be held in the usual lecture time slot and room. The mid-term is worth 30% of the course mark. A cumulative 3-hour final worth 70% is held during the final examination period as determined by the Faculty of Arts. [If your individual performance on the final is better than on the midterm the weightings will be changed from 30%/70% to 20%/80%.] It is anticipated that the exams will be multiple-choice, though I reserve the right to include some short-answer questions at my discretion. They are "closed book" examinations - no texts, notes, cell phones or electronic memory devices allowed. The course grades may be curved at my discretion.

If you miss the mid-term for justifiable reasons (as determined solely by me (Prof. Dickinson) and subject to confirmation acceptable to me) you can choose to have the December final be worth 100% of the course, or you can sit a Deferred mid-term in McGill’s Study Break in August 2020. Students missing the mid-term without justifiable reason as approved by me will get a mark of zero for that exam and will not be eligible for a deferred mid-term.

Regulations require/recommend that you be reminded of the following:

1. McGill University values academic integrity. Therefore all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see www.mcgill.ca/students/srr/honest
2. According to Senate regulations, instructors are not permitted to make special arrangements for final exams. Please consult the Calendar, section 4.7.2.1, General University Information and Regulations at www.mcgill.ca.
3. In accord with McGill University’s Charter of Students’ Rights, students in this course have the right to submit in English or in French any written work that is to be graded. (Note: Not applicable to multiple-choice exams)
4. If you have a disability please contact the instructor to arrange a time to discuss your situation. It would be helpful if you contact the Office for Students with Disabilities at 514-398-6009 before you do this.

Text Packages and Prices

The following print packages are available at Paragraphe bookstore.

- $169.95 for a bound Ragan 16th edition text with MyLab Economics (including an e-Text),
- $115 for the loose-leaf Ragan 16th edition text with MyLab Economics (including an e-Text)
- $95 for MyLab Economics with eText.

Note 1: The difference between the $95 MyLab Economics and the $115 loose-leaf package is $20 – hence the extra cost of the printed text. Because economics "builds upon itself" you’ll often need to return to previous pages for a refresher. I find this much easier with a print copy (and can put notes in margins) than with an e-Text showing only one page at a time. You may have a different opinion.

Note 2: MyLabEconomics can be used online only, and access expires ……………..