

# Econ208 Section 003: Microeconomic Analysis & Applications (Fall 2020)

Tuesday & Thursday, 4:05-5:55 (Montreal Time)

Professor: Paul Dickinson

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## A: About the Course

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. Please remember that Economic reasoning and analysis builds upon itself. The Economics in this course is like a staircase, in that unless you plant yourself firmly on one step you can't safely reach the next. In Microeconomics you need to know and understand the analysis at each stage, or you'll not understand the next stage(s).

The course is structured so that students in all times zones have *equal access* to its content. Lectures will be posted on the Econ 208-003 course website accessible to you via McGill's **MyCourses** portal. The lectures will have *PowerPoint* slide shows, usually with my (Professor Dickinson's) 'voiceover' to explain them as we go through. Whenever there is no voiceover, the slides themselves will have more-detailed explanations than usual.

**I expect you to have studied the assigned parts of each show before the regularly scheduled lectures in which we discuss them.** The scheduled lectures will be held on Zoom, on Tuesdays & Thursdays, 4:05 to 5:25 (Montreal time). They will be recorded and placed on *MyCourses* and accessible by any registered student at any time.

In each scheduled lecture slot, I will review the PowerPoint lectures assigned to that slot. You will ask questions on anything you don't fully understand, using the 'chat' feature or 'raised hand' features in Zoom. Questions can also be asked in the "Discussions" section of *MyCourses*. Your fellow-students can help with an answer if they wish, but everything there will be monitored and answered by me and my Course Assistants, Mr. Jean-Louis Barnwell Ménard and Ms. Laëtitia Renée. "Discussions" is a **VERY** useful and important tool, and you will undoubtedly want to ask clarification questions as the course progresses. (If you don't you probably haven't been studying the material!). **So please use "Discussions"!** All questions asked and answers given can be seen by any registered student at any time. If you want to ask a question but don't want your name to be revealed, that's okay. "Discussions" allows you to choose whether you ask the question using your own name or using 'Anonymous'.

Jean-Louis and Laëtitia will also have several 40-minute Question-and-Answer (Q&A) seminar periods (or 'conferences') each week on Zoom. They are currently putting together a schedule where at least one period will be accessible at a reasonable time of day in each time zone. [You have class colleagues taking the course in many different time zones, some being 12 and 14 hours ahead of Montreal time. When completed, the schedule will be put on *MyCourses*. It may not be an easy task to find all the appropriate times, so please be patient.] If you run out of questions for Jean-Louis and Laëtitia, they will have questions for you. Their questions and their subsequent explanations will provide additional help in understanding and applying what you learn using the lectures and text. These Q&A seminars will not be recorded. You may 'attend' any session(s) and you do not have to register for them.

SUMMARY: This course has four **very important** components.

- Study the notes on MyCourses **before** the lecture period. Attend all scheduled lectures (unless, of course, your time zone makes it **very** difficult to do so).
- **ASK QUESTIONS**, whether during the lecture period or using "Discussions" or in the Q&A seminars.
- Solidify your understanding **each week** by reading the relevant portions of the text.
- Attend a Q&A seminar each week. If you don't have questions yourself, the answers to questions asked by others and other questions done by your seminar leader will enhance your understanding.

I hope to periodically have an equivalent of Office Hours using Zoom's Waiting Room, where you can 'see' me individually if you have specific problems that you haven't been able to resolve through the other learning vehicles.

### **B: Course Textbook**

The text is *Microeconomics, 16<sup>th</sup> Canadian Edition*, by Christopher T. *Ragan*. & published by Person Canada. Paperback copies of the text, which come with *MyLab/Economics* are available from *Paragraphe* bookstore, 2220 McGill College Avenue). *MyLab/Economics* for the Ragan text is an online site containing (i) an eText, (ii) explanations for a selection of end-of-chapter text exercises/questions, (iii) some practice quizzes, (iv) sections on the Additional Topics referred to in the text, and more.<sup>1</sup> See access instructions on your *myCourses* site for Econ 208-003. Many of you will not be in Montreal, however, and some will be in a very distant time zone. Shipping the hard-back text to those locations can be costly, take a long time, and there is danger of it getting lost on the way. You<sup>2</sup> can by a stand-alone *MyLab/Economics*.

Both the paper text with *MyLab/Economics* or for the stand-alone *MyLab/Economics* are available at the following website. (Click on text cover and then choose your option – *Loose leaf*, *Bound*, or *MyLab Economics with eText*.) For the *MyLab Economics with eText*, soon after your online purchase an access code will be sent by email.

<https://paragraphebooks.com/collections/textbooks/ECON-208>

The stand-alone *MyLab/Economics* is also available at the following site:

<https://lejames.ca/textbooks?term=10326&tid=ECON+208+3>

### **C: Examinations**

There will be two online mid-term exams (or 'Quizzes') worth 20% each, and an online Final worth 60%. The Final will be cumulative, but not the Quizzes. I anticipate that the exams will be multiple-choice, 'though I reserve the right to include some written answers at my discretion. I expect the first Quiz will be in the 5<sup>th</sup> or 6<sup>th</sup> week and the second in the 9<sup>th</sup> or 10<sup>th</sup> week, 'though the dates are flexible depending on course progress. The exams will be taken online through the *MyCourses* site, and there will be a time window long enough to give access in all relevant time zones at reasonable times of day. Once an exam is opened there will be a time limit within which it must be completed and submitted. If an exam is opened but not submitted, you will lose marks for it in the course.

If you miss (i.e. don't open) a mid-term for justifiable reasons (as determined solely by me) you can choose to have the December final be worth 80% of the course grade or you can sit a Deferred mid-term either, at my judgement, immediately after or in McGill's Deferred & Supplemental exam period in the 1<sup>st</sup> week of May 2021. Which option is available will be decided later.

### **D: Conduct**

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](http://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](http://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 think you may need special treatment because of a disability please contact the [Office for Students with Disabilities](#) (or 514-398-6009).*



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1 You will be able to access the MyLab/Economics for 6 months from the date of purchase, which you through the semester and to almost the Deferred final examination period in the first week of March 2021 should you need and quality for it.

2 And those who are in Montreal, if you decide not to have a paper text.