

# ECON 101-PTS-1 Online: Principles of Microeconomics

## Course Description

This course is designed to provide a sufficient understanding of the fundamental principles of microeconomics. These include propositions about individual behavior, costs, output of firms, equilibrium, market structure, and the organization of economic activities. Given this knowledge, a student should be able to handle further courses in economics or at least understand economic issues discussed in the media.

## Required Textbook

**Mankiw, N. Gregory, Ronald D. Kneebone, and Kenneth J. McKenzie. 2020. *Principles of Microeconomics*, 8th Ed. Nelson. (ISBN-13: 9780176872823)**

**Note:** Students will not pass this course unless they read textbook thoroughly and do the practice exercises from the textbook. Earlier editions of the textbook are also acceptable.

## Time Expectations

A student should expect to spend between 24 to 30 hours per week on reading the textbook and working on problems (i.e. assignments and end-of-chapter problems).

## Evaluation

Due to rampant academic dishonesty in online courses, this course requires that **a student must score at least 50% on the final exam in order to receive a passing grade for the course.** Conditional on meeting this requirement, a student's course grade is divided into the following components:

- Six (6) weekly quizzes (10% each): 60%
- One (1) final exam (time and location TBD): 40%

See the [Academic Calendar \(Links to an external site.\)](#) for the conversion between percentage and letter grades.

# Weekly Quizzes

Starting from the second week of the course, there will be a 60-minute open-book quiz every week consisting of 50 multiple choice questions addressing the reading materials assigned for the previous week. The quiz questions will be individualized, meaning that no two students will have identical quizzes.

There is a two-day window for the students to complete each quiz. The quizzes should be completed independently without any collaboration or consultation with another person. In other words, the quizzes should be treated as regular exams, and the academic integrity policies regarding exam-taking would apply to these quizzes as well. To discourage cheating, the quizzes will only be available through the [LockDown BrowserLinks to an external site.](#). Please refer to the [course announcement on this topic](#) for details. I reserve the right to use more invasive technologies such as Proctorio to invigilate the quizzes if there is evidence of large-scale cheating in them.

Students are expected to have the requisite technological setup to enable them to complete course requirements. In particular, it is the student's sole responsibility to ensure that they have non-interrupted internet access and a sufficiently charged device for the duration of a quiz.

If a student misses a quiz due to documented medical reasons, he/she is eligible for a make-up quiz on condition that he/she submits the appropriate and verifiable documentation within two weeks of the due date of the missed quiz. If a quiz is missed for other reasons, or if the medical documentation is not submitted within the aforementioned time period, there will be no make-up opportunities granted for a missed quiz.

## Final Exam

The final exam may consist of multiple choice and short-response questions, the latter of which may require plotting graphs and solving problems algebraically. Students are responsible for all materials covered in the assigned readings. The final exam is cumulative.

## Reading Schedule

Week	Topics	Readings
1	<a href="#">Overview of microeconomics</a>	Ch 1-2
2	<a href="#">Demand and supply</a>	Ch 3-4
3	<a href="#">Applications of demand and supply theory</a>	Ch 5-6
4	<a href="#">Markets and welfare</a>	Ch 7-8
5	<a href="#">Externality and public goods</a>	Ch 10-11
6	<a href="#">The competitive market</a>	Ch 13-14
7	<a href="#">Monopoly and monopolistic competition</a>	Ch 15-16