

Course Outline: Introduction to Microeconomics (ECON 1001)

Course Title	Introduction to Microeconomics	
Course Code	ECON 1001	
Lecturers/Tutors	Ms. Malini M Maharaj (malini.maharaj@sta.uwi.edu) Dr. Roxanne Brizan St Martin (Roxanne.brizan@sta.uwi.edu) Dr. Diedron Lewis (Diedron.Lewis@sta.uwi.edu) Ms. Michelle Persad (mdpersad@hotmail.com) Mr. Gopiechand Boodhan (gopiechand.boodhan@sta.uwi.edu) Ms. Rachel Cave (Rachel_cave@yahoo.com)	
Level	Undergraduate Level 1	
Semester of Offering	Semester I 2020/2021	
Course Start Date	September 14th 2020	
Department and Faculty	Department of Economics; Faculty of Social Sciences	
Units of Credit	Three (3)	
Pre-requisite or Co-requisite	None	
Teaching Methods:	1 (One) ONLINE Lecture session per week using Blackboard Collaborate (2 Hours); 1 (One) ONLINE Tutorial session per week using Blackboard Collaborate (1 Hour)	
Estimated study hours (weekly)	Pre-reading (reading before lecture sessions) Post Reading Tutorial preparation Online Activities Independent Study	2 Hours 2 Hours 1 Hour ½ Hour 1 Hour
Total Number of Assessments	To Be Announced	
Course Coordinator	Ms. Malini Maharaj (malini.maharaj@sta.uwi.edu)	
Location and Office Hours	Email for appointments. All other office hours would be posted to mylearning for the respective lecturers.	

Course Overview

Course Description

Introduction to Economics I, is one of the core courses offered by the Department of Economics. It is a foundation course for the understanding of economics and contributes to the Department's commitment to supporting students in their quest to understand the environment in which they live and to excel in adding value to society.

The course will be taught using ONLINE METHODS: Blackboard Collaborate for lecture sessions and tutorial sessions. **All students are required to register on the mylearning course site for a 2 hour lecture session and a 1 hour tutorial session.** Material that is covered in the lectures will be discussed to ensure clarity through the use of problem papers, and further reviewed by tutorial sheets which will be discussed in tutorial sessions.

Please feel free to consult with your respective lecturers and tutors during the semester as any course problems/issues arise. Students are also strongly encouraged to email the lecturers and tutors to discuss various issues and concerns **or to arrange a special appointment if necessary.**

Aims

This course aims to prepare:

1. Students with some tools and methods of economic analysis that will serve as the basis for a more advanced course of study in microeconomic theory.
2. The non-specialists economics student with a good introduction to the fundamental principles of microeconomics.
3. Both specialist and non-specialist economics students to use the concepts to which they are introduced to facilitate analysis of the functioning of the micro-economy, inclusive of those in the Caribbean.

Objectives

The Objective of this course is to deliver the course material and execute tutorial sessions over teaching period to allow students to understand and apply the theories adequately enough to meet the learning outcomes as indicated.

Learning Outcomes

Upon completion of this course students will be able to demonstrate an awareness of the basic elements of microeconomics including the concepts of demand and supply and the functioning of markets, including the assumptions that underlie such concepts. Specifically, at the end of the course students must be able to:

- Define and distinguish basic concepts and economic terminologies;
- Describe, explain and apply graphically, mathematically **and** in words, the underlying microeconomic theories applicable to hypothetical and real case studies; and,
- Analyse and solve problems using the concepts and diagrams introduced.

Learning Outcomes Guide

Upon Successful Completion of ECON 1001: Introduction to Microeconomics, students will be able to:	Cognitive Domain	Psychomotor Domain	Affective Domain
1. Define and distinguish basic concepts and economic terminologies	Knowledge Comprehension	Perceptual Ability	Receiving Organization
2. Describe, explain and apply graphically, mathematically and in words, the underlying microeconomic theories applicable to hypothetical and real case studies	Knowledge Comprehension Application Analysis Synthesis	Manipulation Articulation	Responding Valuing
3. Analyse and solve problems using the concepts and diagrams introduced	Application Comprehension Application Analysis Synthesis Evaluation	Manipulation Articulation	Characterization

Assessment and Assignments

To Be Announced.

Teaching Methods

Lectures	<p>Students will have two (2) contact hours for lectures weekly via a Blackboard Collaborate session accessible on Myelearning. Please visit the mye-learning course site at to select and register for one of the available lecture sessions for ECON 1001.</p> <p>Mondays 10:00 am to 12:00 noon; Wednesdays 5:00 pm to 7:00 pm; Fridays 10:00 am to 12:00 noon.</p>
Tutorials	<p>Please visit the mye-learning course site at to select and register for one of the available tutorial sessions for ECON 1001. You are also required to download the tutorial sheets for the course from this site. Tutorial sheets are designed to help students internalize and apply concepts taught during the lectures. It is expected that students will complement material covered in the lecture sessions with use of the texts and recommended references. Students will be provided with tutorial questions which they are required to prepare before the weekly tutorial session. Every effort should be made to ensure that you prepare the tutorial questions to maximize your benefits from the tutorials! Students are reminded that completion of the tutorial sheets will put you in good stead to be successful in the final exam.</p>

Readings/Resources

Required/Essential Readings: ECONOMICS by Lipsey & Chrystal. (13th) Edition. Oxford University Press (Older versions can also be used).

Resource: All supplementary resources for the course are available on the Myelearning Coursesite

Course Calendar

Teaching Week	Course Unit Number	Unit Name & Content
Week 1	Unit 1	Course Orientation Introduction to course and course overview. Review of course outline and course administration details. What does economics involve: Reading: Chapter 1 Markets and Consumers
Weeks 2 and 3	Unit 2	Explaining consumer behavior: Reading: Chapter 4 Consumer choice: indifference theory
Weeks 3 and 4	Unit 3	Explaining consumer behavior continued: Reading: Chapter 4 Consumer choice: indifference theory
Week 5	Unit 4	How Markets work: Readings: Chapter 2 Demand and Supply Chapter 13 Successes and Failures of Markets
Weeks 6 and 7	Unit 5	When Market Conditions Change: Reading: Chapter 3 Elasticity of Demand and Supply
Weeks 8 and 9	Unit 6	Making Key Business Decisions: Reading: Chapter 5 The cost structure of firms
Week 10	Unit 7	Competitive Markets; Reading: Chapter 6 Perfect competition
Week 11	Unit 8	Monopoly Reading: Chapter 7 Monopoly
Week 12		Course overview session Revision/clarification Session

Policies to Note

Regulation 11 on Coursework:

b. Only a coursework mark of 40% will be transferred within the period outlined i.e. one (1) year limit. A student who meets this requirement must not attempt coursework for the said period, as this approval will become null and void.

78. (i) *Cheating shall constitute a major offence under these regulations.*

(ii) *Cheating is any attempt to benefit one's self or another by deceit or fraud.*

(iii) *Plagiarism is a form of cheating.*

(iv) *Plagiarism is the unauthorised and/or unacknowledged use of another person's intellectual efforts and creations howsoever recorded, including whether formally published or in manuscript or in typescript or other printed or electronically presented form and includes taking passages, ideas or structures from another work or author without proper and unequivocal attribution of such source(s), using the conventions for attributions or citing used in this University.*

In this connection, any collaborations during the completion of individual assignments (online coursework and final examinations) will constitute as cheating also.

Marking Scheme for Examinations in the Faculty of Social Sciences

21. (i) *In the determination of GPA, the grades with corresponding quality points shall be as defined in the University Regulations governing the GPA.*

The authorized marking scheme as of Academic Year 2014/2015 is as follows:

Grade	% Range	Quality Points
A+	90-100	4.3
A	80-89	4
A-	75-79	3.7
B+	70-74	3.3
B	65-69	3.0
B-	60-64	2.7
C+	55-59	2.3
C	50-54	2.0
F1	40-49	1.7
F2	30-40	1.3
F3	0-29	0.0

**Department of Economics
September 2020.**