FACULTY OF COMMERCE

SCHOOL OF ECONOMICS
HTTP://WWW.UOW.EDU.AU/COMMERCE/ECON/

ECON111 INTRODUCTORY MICROECONOMICS 6 CP

SPRING 2007 SHOALHAVEN, BEGA, BATEMANS BAY, MOSS VALE, LOFTUS

Lecturer and Subject Coordinator

MS NADIA VERRUCCI School of Economics
Room: COMMERCE Ph: 42213650 email: nadiav@uow.edu.au
CENTRAL

Consultation Times
Monday 10.30-130
Friday 2.30-3.30

Tutors
Bateman’s Bay Mr Paul Bradstreet
Bega Mr Keith Hughes
Loftus Ms Sue McKinnon
Moss Vale Dr Jim Warner
Shoalhaven Mr Douglas Robson

Please consult with your campus co-ordinators for tutorial rooms and times. Then consult with your tutor for their individual consultation times.

You should enrol in and attend ONE 120 minute tutorial per week starting in WEEK 2 of session. How do you enrol? In some campuses there will only be one tutorial class per week and so in this case you will be automatically enrolled. In other campuses, where there are 2 classes per week, see your campus co-ordinator to enrol in the tutorial class that best suits you.
SECTION A: GENERAL INFORMATION

DELIVERY METHOD

Econ111 will be using EduStream, this is a recording of the audio of my lectures at the Wollongong Campus which are held on a Friday morning. The audio will then be available for you to listen to or download either at the relevant access centres or your home computer (if you have the capacity at home). I will go into further detail about EduStream in the first Video-conference to be held in Week 1.

I will be conducting 4 video conferences over the session, the dates are listed below for you.

I recommend very strongly that you attend ALL the video conferences and that you find time to listen to the lectures. The powerpoint slides will be available for you on the WEBCT Vista site.

If you have any problems the best way to contact me is via the e-mail and I will respond within 48 hours, (this does not include Saturdays and Sundays.)

Please if you are experiencing any sort of difficulties LET ME KNOW. Do not leave it for weeks and weeks, if something is bothering you then contact me and we can talk about it. Never feel that the problem is too small to talk about, the best way to contact me is to e-mail me and if it requires personal discussion I can call you. I am here to facilitate that you come away with a good understanding of Econ111. Together I am sure we can achieve this.

Video Conferences Thursday 9.30 to 10.30
Wk1, Wk4
Wk9, Wk13

WELCOME TO ECON111

“Economics is a study of mankind in the ordinary business of life,” Alfred Marshall, Principles of Economics,1890

Econ111 introduces students to the discipline of economics and provides a foundation for the study of other disciplines related to the business world. Introductory Microeconomics is part of the compulsory Core for all students enrolled to study a Bachelor of Commerce, at the University of Wollongong. Therefore Econ111 equips you with a range of analytical tools needed for all aspects of your future studies.

STUDENT LEARNING OUTCOMES

As a result of your active participation in Econ111 you will:

• Be familiar with a core set of economic principles and concepts that enable economic reasoning and understanding; and

• Be able to apply this core set of economic principles and concepts to the understanding of a range of real world economic problems and issues.

• Exhibit skills necessary to understand and explain economic phenomena

• Apply these understandings and skills to your particular studies or work context
ATTENDANCE REQUIREMENTS

In order to maximise learning outcomes, it is strongly recommended that students attend all video conferences, listen to the EDUSTREAM recordings and attend all tutorials.

This subject is worth 6 credit points, so you should be spending 12 hours per week in addition to your lectures and tutorials. You should use this time to listen to the edustream content, to read up the relevant sections of your textbook, to prepare your tutorial answers.

TUTORIALS ARE A VERY IMPORTANT COMPONENT OF ECON111. THIS IS YOUR OPPORTUNITY TO MAKE SURE YOU UNDERSTAND THE MATERIAL. YOU NEED TO DO SOME READING AND PREPARATION TO ENSURE YOU GET THE MOST OUT OF THIS TIME WITH YOUR TUTOR. I NEED YOU TO DO YOUR BIT AND PUT THE ENERGY AND WORK INTO THIS PROGRAM SO THAT WE CAN TOGETHER HAVE A SUCCESSFUL WORKING RELATIONSHIP.

You will receive a separate handout with your tutorial questions in Week 1 of class in addition to this outline.

PERFORMANCE LEVEL

To be eligible to pass this subject, students must achieve an overall mark of at least 45%, and at least 40% on the final examination.

REQUIRED TEXT(S)


This textbook is available online from the University Bookshop at http://unishop.uow.edu.au/textbooks/

Also available but I will not be using it in tutorials this would be for your own study:
Kemp, Harris, Gans, King & Mankiw., Principles of Microeconomics, Study Guide, 3rd Edition.-we will be using this for some of the tutorial questions and your own revision.
<table>
<thead>
<tr>
<th>Date Thursday</th>
<th>What is Happening?</th>
<th>Tutorial</th>
</tr>
</thead>
<tbody>
<tr>
<td>26th July Video Conf</td>
<td>Edustream content</td>
<td>No tutorial this week</td>
</tr>
<tr>
<td>26th July</td>
<td>Edustream content</td>
<td>Tutorial 1</td>
</tr>
<tr>
<td>28th July</td>
<td>Edustream content</td>
<td>Tutorial 2</td>
</tr>
<tr>
<td>16th August Video Conf</td>
<td>Have your questions ready for me!!! Edustream content</td>
<td>Tutorial 3</td>
</tr>
<tr>
<td>23rd August SESSION TEST 1</td>
<td>Edustream content</td>
<td>Tutorial 4</td>
</tr>
<tr>
<td>23rd August</td>
<td>Edustream content</td>
<td>Tutorial 5 Review Test</td>
</tr>
<tr>
<td>23rd August</td>
<td>Edustream content</td>
<td>Tutorial 6</td>
</tr>
<tr>
<td>23rd August</td>
<td>Edustream content</td>
<td>Tutorial 7</td>
</tr>
<tr>
<td>20th Sept Video Conf</td>
<td>Have your questions ready Edustream content</td>
<td>Tutorial 8</td>
</tr>
<tr>
<td>24th Sept-1st Oct</td>
<td>RECESS</td>
<td></td>
</tr>
<tr>
<td>4th October TEST 2</td>
<td>SESSION TEST 2 9.30-10.30 Edustream content</td>
<td>Tutorial 9</td>
</tr>
<tr>
<td>4th October</td>
<td>Edustream Content</td>
<td>Tutorial 10 Review Test</td>
</tr>
<tr>
<td>4th October</td>
<td>Edustream Content</td>
<td>Tutorial 11</td>
</tr>
<tr>
<td>25th October Video Conf</td>
<td>HAVE YOUR QUESTIONS READY Last chance to ask me!!!! Edustream content</td>
<td>Tutorial 12</td>
</tr>
<tr>
<td></td>
<td>STUDY WEEK 29th OCT-2ND NOV</td>
<td>Examinations 3rd Nov-17th Nov</td>
</tr>
</tbody>
</table>
## TOPICS FOR LECTURES (MINOR CHANGES MAY BE MADE)

<table>
<thead>
<tr>
<th>Wk</th>
<th>Lecture Program: Topics Covered</th>
<th>Readings Related to the textbook</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Where has Economics Come From? Emergency Evacuation Procedures</td>
<td>Chapter 1,2&amp;3</td>
</tr>
<tr>
<td>2</td>
<td>Demand &amp; Supply 1 How Markets Work</td>
<td>Chapter 4,5,</td>
</tr>
<tr>
<td>3</td>
<td>Demand and Supply 2 Markets and Welfare</td>
<td>Chapter 6,7,</td>
</tr>
<tr>
<td>4</td>
<td>Markets and Welfare Applications</td>
<td>Chapter 8,9</td>
</tr>
<tr>
<td>5</td>
<td>TEST 1 Organisation of Business 1</td>
<td>Chapter 13</td>
</tr>
<tr>
<td>6</td>
<td>Organisation of Business 2</td>
<td>Chapter 14,</td>
</tr>
<tr>
<td>7</td>
<td>Organisation of Business 3</td>
<td>Chapter 15,16,</td>
</tr>
<tr>
<td>8</td>
<td>Organisation of Business 4</td>
<td>Chapter 17,18</td>
</tr>
<tr>
<td>9</td>
<td>The Economics of Public Sector</td>
<td>Chapter 10,11</td>
</tr>
<tr>
<td></td>
<td><strong>RECESS 24TH SEPT-1ST OCT</strong></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>TEST 2 Economics of Public Sector</td>
<td>Chapter 12</td>
</tr>
<tr>
<td>11</td>
<td>The Economics of labour markets 1</td>
<td>Chapters 19,20</td>
</tr>
<tr>
<td>12</td>
<td>The Economics of labour markets 2</td>
<td>Chapter 21</td>
</tr>
<tr>
<td>13</td>
<td>Review and Catch Up</td>
<td></td>
</tr>
</tbody>
</table>
## SECTION B: ASSESSMENT

### WRITTEN ASSESSMENT

<table>
<thead>
<tr>
<th>Assessment 1:</th>
<th>In Session Test 1 (Week 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighting:</td>
<td>15%</td>
</tr>
<tr>
<td>Due date</td>
<td>Week 5 9.30-10.30 23rd August</td>
</tr>
</tbody>
</table>

This will be a one hour exam paper that will be given 9.30-10.30 Thursday 23rd August 2007

The format of the paper may be a combination of multiple choice and/or short answer questions.

The material will cover topics that have been taught in Weeks 1-4

**RESULTS AVAILABLE VIA SOLS**

**THERE WILL BE NO SUPPLEMENTARY TESTS FOR THIS ASSESSMENT TASK**

**WHAT DO YOU DO IF YOU MISS THIS TEST**

LODGE SPECIAL CONSIDERATION TO INFORM THE SUBJECT CO-ORDINATOR

YOU WILL NEED EVIDENCE TO SUPPORT YOUR CLAIM

MY RESPONSE

1. ACCEPT YOUR REASON AND APPROVE SPECIAL CONSIDERATION THEN THE OPTIONS ARE AS FOLLOWS;

   a. OFFER TO WEIGHT YOUR FINAL EXAM TO MAKE UP FOR THE MISSED IN CLASS TEST ie your final will be worth 70%

   OR

   b. DENY YOUR SPECIAL CONSIDERATION REQUEST DUE TO LACK OF DOCUMENTATION OR INSUFFICIENT GROUNDS
<table>
<thead>
<tr>
<th>Assessment 2:</th>
<th>In Session Test 2 (Week 10)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighting</td>
<td>15%</td>
</tr>
<tr>
<td>Due Date</td>
<td>Week 10 9.30-10.30 October 4th 2007</td>
</tr>
</tbody>
</table>

This will be a one hour exam paper that will be given 9.30-10.30 October 4th 2007

The format of the paper maybe a combination of multiple choice and/or short answer questions.

The material will cover topics that have been taught in Weeks 5-8

**RESULTS AVAILABLE VIA SOLS**

**THERE WILL BE NO SUPPLEMENTARY TESTS FOR THIS ASSESSMENT TASK**

**WHAT DO YOU DO IF YOU MISS THIS TEST**

LODGE SPECIAL CONSIDERATION TO INFORM THE SUBJECT CO-ORDINATOR

YOU WILL NEED EVIDENCE TO SUPPORT YOUR CLAIM

**MY RESPONSE**

1. ACCEPT YOUR REASON AND APPROVE SPECIAL CONSIDERATION THEN THE OPTIONS ARE AS FOLLOWS;

   a. OFFER TO WEIGHT YOUR FINAL EXAM TO MAKE UP FOR THE MISSED IN CLASS TEST ie your final will be worth 70%

   OR

   b. DENY YOUR SPECIAL CONSIDERATION REQUEST DUE TO LACK OF DOCUMENTATION OR INSUFIICIENT GROUNDS
<table>
<thead>
<tr>
<th>Assessment 3:</th>
<th><strong>Tutorial Review Tests</strong> (3 @ 5 points each)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weighting</td>
<td>15%</td>
</tr>
<tr>
<td>Due Date</td>
<td>To be held randomly over tutorials in Week3 to Week13</td>
</tr>
</tbody>
</table>

- There will be 3 review tests given in weeks 3-13 inclusive
  - You will be given up to 30 minutes to complete each Review test
  - The format will be multiple choice and or short answer questions.
  - The tutorials in which the Review tests are to be randomly distributed.

**Exam will cover areas which have been reviewed in tutorials.**

**What if you Miss One of the Review Tests?**

If you have a genuine reason for missing that test you should provide your tutor with a letter, with some documentation as to the reason. At the end of the session once we know how many tests you have missed I will determine how a solution will be achieved. You do not need to lodge a special consideration through SOLS for the in class test.

The solution could involve one of the following

- a. an average of existing marks
- b. a redistribution of the assessment weighting, ie increase the value of your Final exam.
- c. I may decide that your case does not warrant any amendment to the existing mark.

There will be NO MAKE UP TESTS.

If you do not do any of the Review Tests and provide no documentation to your tutor then you will NOT GET ANY OF THE MARKS ALLOCATED for this assessment task.

**Getting Your Results for the Review Tests**

Tutors are responsible for marking the Review Tests. You will have your review tests returned, marked, the following week in your tutorial class. If you do not go to your tutorial it is your responsibility to contact the tutor and get your Review Test.

At the end of the session the tutors will return any uncollected Review Test to me. It IS your responsibility to organise collection of these Tests.

**COMBINED RESULTS AVAILABLE VIA SOLS IN STUDY WEEK**
EXAMINATIONS

**FINAL EXAMINATION**

<table>
<thead>
<tr>
<th>Weighting</th>
<th>55%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>The final examination date will be confirmed during the course of the subject and published on SOLS 3 to 4 weeks before the examination period. Exam period 30th Oct-12th Nov</td>
</tr>
<tr>
<td>Time allowed</td>
<td>3 hours and 15 minutes</td>
</tr>
<tr>
<td>Structure of paper</td>
<td>Multiple choice questions</td>
</tr>
</tbody>
</table>

Assessment tasks which are relevant to the final examination for the subject will be marked and available for collection prior to the study week before the final examination.

A Faculty of Commerce assignment cover sheet should be attached to each piece of written assessment.

This cover sheet can be obtained from the website:

**PLAGIARISM**

Plagiarism means using the ideas of someone else without giving them proper credit. For example, that someone else may be an author, critic, journalist, artist, composer, lecturer, tutor or another student. Unintentional plagiarism can result if you don’t understand and use the acceptable scholarly methods of acknowledgement. Whether plagiarism is deliberate or unintentional, the University may impose penalties, which can be very severe. When it is desirable, or necessary, to use other people’s material, take care to include appropriate references and attribution. **Plagiarism will not be tolerated and has led to expulsion from the University.**

Students should visit the following University website and become familiar with the University’s policy on Plagiarism.

SECTION C: RULES, CODES OF PRACTICE & POLICIES

C1 UNIVERSITY POLICIES

Information on the following University Policies can be found at the websites below:

<table>
<thead>
<tr>
<th>Policy</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ethical objection by students to the use of animal and animal products in coursework subjects</td>
<td><a href="http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html">http://www.uow.edu.au/about/policy/ethicalobjectionanimals.html</a></td>
</tr>
</tbody>
</table>

* see brief explanation of policy below.

C1.1 Non-discriminatory Language

The Faculty of Commerce supports the University's policy on the use of non-discriminatory language. It is the responsibility of students to ensure that they understand and abide by this policy. The policy is available at:

http://staff.uow.edu.au/eeo/nondiscrimlanguage.html
C1.2 Special Consideration Policy

The Faculty of Commerce recognises that it has a responsibility to ensure equity and consistency across its subjects for all students. Sometimes, in exceptional circumstances, students need to apply for special consideration in order to complete all assessable work.

The University applies strict criteria to the granting of special consideration. Before applying for special consideration students should carefully read the University’s policy. The policy can be found at:


C1.3 Student Academic Grievance Policy

The Faculty of Commerce aims to provide a fair, equitable and productive learning environment for all its students. The Student Academic Grievance Policy seeks to support the achievement of this goal by providing a transparent and consistent process for resolving student academic grievances.

Any student who has a grievance over a result should obtain a Faculty of Commerce Appeal of Assessment Form from the Schools or the Sub-Dean's Unit. The student should firstly take the form to the marker/lecturer to discuss the matter and, if the student is still not satisfied, s/he should take the next step as outlined on the form.

Once the grievance has been considered by the Faculty, if the student still feels the situation has not been fully resolved s/he may consult the Dean of Students. However, the Dean of Students can have no input into the academic judgement of the lecturer and can only review the grievance to ensure proper procedure has been followed.

For more information, please consult the policy in full at


C2 Faculty and School Policies

Referencing

Why do you need to reference?

At University it is necessary to acknowledge the sources of information and ideas that you have incorporated in your assignments. Failure to do this thoroughly may result in accusations of plagiarism: this is the academic equivalent of stealing (because by not acknowledging someone else's work, you are presenting it as your own). Plagiarism is taken very seriously by the University and may result in expulsion from the University.

Referencing is not only about acknowledging other people's work: accurate referencing and lists of references are beneficial when researching a topic as they allow the reader to follow up information and read further into the area. In a sense, references provide readers with clues to help them explore different avenues of a topic. This aspect of referencing will become more valuable to you as you progress in your studies.

There is a correct procedure that must be followed when referencing and using footnotes. Not complying with these set techniques and format will most likely result in loss of marks.

When writing an essay it is easiest to reference as you go, making sure you are writing down all relevant information. This will save hours trying to find the source again in the library.

The Harvard System of Referencing

The Faculty of Commerce uses the Harvard system of referencing. This system makes use of short references within the body of the text. It is supplemented by a detailed list of references at
the end of the text, which provides all the information necessary to find the source material. In-text references include the author and year of publication, and where necessary the page number(s).

*It is the responsibility of students to ensure that they are familiar with the Harvard system of referencing and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of the Harvard system of referencing.


**CITATION OF ELECTRONIC SOURCES**

It is necessary for students to reference all sources used in their written work, including file transfer protocol sites, worldwide web sites, telnet sites, synchronous communications (MOOs, MUDs, IRC, etc.) Gopher sites, and email, Listserv and Newsgroup citations.

*It is the responsibility of students to ensure that they are familiar with the accepted Faculty of Commerce practice for referencing electronic material and that they use it accurately in all written work submitted.*

Students should consult the following University Library website for a detailed explanation and examples of how to reference electronic material.


**C3 SUPPORT SERVICES AND FACILITIES**

{The following details of C3 are relevant to the Wollongong campus.}

**Off-campus sites should include their relevant support service details and delete areas which are not relevant.**

**LEARNING RESOURCE CENTRE**

Learning Development offers a range of free services to all enrolled students who wish to improve their academic or English language skills. There are a range of workshops available including: essay writing and editing; reading for assignments; grammar; presentation skills; pronunciation and exam preparation.

For information on language and academic skills workshops, or to make appointments for consultations, please visit the Learning Resource Centre (LRC), Building 19, Ground Floor, Room G102, or Phone 02 4221 3977. For further information visit the website:


**FACULTY LIBRARIANS**

Each faculty has a Faculty Librarian who is available to help with research related enquiries. Research Help Desk staff are also available in the Library to assist with research needs.

The Faculty Librarians for Commerce can be contacted as follows:

- **email:** lib_commerce@uow.edu.au
- **telephone:** 42 213078
DISABILITY LIAISON OFFICER

The Disability Liaison Officer (DLO) can provide advice on how particular disabilities affect university study and information on resources available at the University for assisting students with disabilities. Students commencing courses are advised to contact the Disability Liaison Officer prior to the beginning of their first session of study.

For further information on services offered, consult the Disability Services website or contact the office.

   web address: http://www.uow.edu.au/student/services/ds/
   telephone: 42 213445
   fax: 42 215667

FACULTY DISABILITY ADVISERS

Faculty Disability Advisers are academic staff who provide assistance and support to students with disabilities within their Faculty and act as an intermediary between the student and the Faculty's academic and general staff. They provide support, educational advice and referral to appropriate staff on issues related to teaching and learning within the Faculty and the University. Students are advised to communicate specific information about the ways in which their disability affects learning to the Faculty Disability Adviser as soon as possible after enrolment.

The Faculty of Commerce Disability Adviser is Mr. Ron Perrin. Mr Perrin can be contacted as follows:

   Office location: Building 40, room 224
   email address: ron_perrin@uow.edu.au
   telephone: 42 214118

WOOLYUNGAH INDIGENOUS CENTRE

The Woolyungah Indigenous Centre provides academic and personal support for Aboriginal & Torres Strait Islander and other indigenous students. The Centre also runs an Indigenous Specific Orientation Program for students who gain entry to the University through the alternative admissions program.

For further information on services offered, consult the Woolyungah Indigenous Centre website or contact the office.

   Centre location: Building 30
   web address: http://www.uow.edu.au/aec/
   telephone: 42 213563