

School of Economics and Finance

MMPE 501
MICROECONOMICS IN CONTEXT

Trimester 1, 2015

COURSE OUTLINE

Names and Contact Details

Course Coordinator/Lecturer:	Dr Adrian Slack	RH315
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	Office hours: Monday 1-3pm or by appointment	
Course Administrator:	Debbie Turner	RH321
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Trimester Dates

Teaching Period: Monday 2nd March – Friday 5th June

Study Period: Monday 8th June – Thursday 11th June

Examination Period: Friday 12th June – Wednesday 1st July (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on by Friday, 13th March 2015.
2. The standard last date for withdrawal from this course is Friday 15th May. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an 'Application for Associate Dean's Permission to Withdraw Late' including supporting documentation. The application form is available from either of the Faculty's Student Customer Service Desks or [online](#).

Class Times and Room Numbers

Tuesday	09.30-11.20	RWW126
Tuesday	11.30-12.20	RWW102 (computer lab)

Prescription

Frameworks for decision making by individuals, firms and government agencies. The course introduces cost-benefit analysis and covers consumer and household economics; different trading arrangements and market structures; implications of government interventions in modern economies. Emphasises the interpretation of microeconomic analysis.

Course Learning Objectives

At the end of this course, students should be able to:

1. demonstrate familiarity with economic concepts such as incentives and market failures
2. explain the effects of market failures and imperfect information on decisions and markets in standard microeconomic models
3. frame issues and identify options for business/policy makers to improve incentives in modern economic organisations
4. construct clear and well-presented analysis of economic issues and problems

Course Content

The lecture schedule and detailed content will be posted on Blackboard. The topics covered are:

1. Overview and linking foundations with practice
2. Equilibrium
3. Consumer choices
4. Producer choices
5. Choices in imperfect markets
6. Economic evaluation: cost benefit primer

Course Delivery

The course material will be delivered via one three hour block per week for the 12 teaching weeks. The lecture blocks will include a 50-minute computer laboratory session where participants will have hands-on practice with applications relevant to the course content.

Students are required to present a short seminar on their assessed research project. Each student will be allocated a time, which is expected to be in the scheduled weekly class time.

It is essential that you have access to Blackboard, and check it frequently as new information, content and readings will be posted often.

Readings

Students will be supplied with the required textbook for the course.

Perloff, J (2014) *Microeconomics with Calculus, third edition* (global edition). Pearson Education Ltd.

Note: Perloff's *Microeconomics Theory and Applications with Calculus*, third edition (US edition) is an equivalent text, and would be a suitable alternative.

Supplementary readings

Recommended readings for specific lectures/topics will be posted on Blackboard prior to lectures. Students are expected to read these before the relevant class to put themselves in a position to benefit from the lectures and from participation in class.

Other books that you may find useful

The following texts are similar to the required text, but are not acceptable substitutes. They provide supplementary material, deeper investigation of particular topics or alternative presentations.

Varian, H (2009) *Intermediate microeconomics: a modern approach*, eighth edition, Norton.

Varian, H (1992) *Microeconomic analysis*, third edition, Norton.

Pepall, L, Richards, D and Norman, G (2008) *Industrial organization: contemporary theory and practice*, 4th edition, Wiley.

Nicholson, W and Snyder, C (2011) *Microeconomic theory: basic principles and extensions*, 11th edition. South-Western. **Expected Workload**

The expected workload for MMPE 501 is 200 hours in aggregate; 12-15 hours per week during term, plus around 40 hours (in total) during the break and study period. Each week during term time you should expect to spend: 3 hours in lectures/laboratory sessions and 9-12 hours reading, preparing for lectures, and completing assignments.

Group Work

There is no group work in this course.

Materials and Equipment

Silent non-programmable calculators are permitted in the examination.

Assessment

Your final grade will be composed of:

Item	Weight	Schedule
Assignment 1: literature search	10%	4:00pm, 27 March 2015.
Assignment 2: draft research report	10%	4:00pm, 8 May 2015.
Assignment 3: seminar and presentation	10%	In class time (TBA), week 11.
Assignment 4: final research report	20%	4:00pm, 2 June 2015.
Final examination	50%	To be scheduled in the examination period.

At the margin, consideration will be given to your contribution to class discussion and activities.

Assignments: The assignments will form a multi-stage research project. The assignments will be posted on Blackboard. The assignments will include: a literature search and development of a research question/topic in consultation with the lecturer; a draft research report; a presentation on the draft report in a scheduled session during class time or as agreed with the lecturer; and, a final research report.

Examination: The final examination will be two hours. All the material covered in class and all readings specified during the course as relevant for those lectures will be examinable.

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

If you anticipate that you will not be able to complete an assignment or sit the examination at the specified date, in the first instance, contact the Course Lecturer to discuss the options. If you cannot complete an assignment or sit an examination, refer to:

www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

Penalties

Late assignments will accrue a penalty of 10% per day for the first three days after the due date. Beyond that they will not be marked, unless the Course Co-ordinator has approved an extension **in advance**.

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct.

Use of Turnitin

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and submitted to Turnitin.

A copy of submitted materials will be retained on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the following period:

Friday 12th June – Wednesday 1st July (inclusive).

Mandatory Course Requirements

None.

Communication of Additional Information

Additional information and announcements will be posted on Blackboard.

I will communicate with you via email. You should do the same. Please note that I may not check voice messages on my office phone every day. If you wish to get in touch urgently, please contact the Course Administrator in the first instance or the School of Economics reception (04 463 6386).

[Blackboard](http://www.blackboard.vuw.ac.nz) (www.blackboard.vuw.ac.nz) is Victoria University's online environment that supports teaching and learning by making resources available via the [myVictoria](http://www.myvictoria.ac.nz) web portal.

To access the Blackboard site for this course:

1. Open a web browser and go to [myVictoria](http://www.myvictoria.ac.nz) (www.myvictoria.ac.nz)
2. Log into myVictoria using your ITS Username (on your Confirmation of Study) and password (if you have not used the Victoria University computer facilities before, your initial password is your student ID number, on your Confirmation of Study, Fees Assessment or student ID card).
3. Once you have logged in to myVictoria, select Blackboard (from the options along the top of the page) to go to your Blackboard homepage.
4. The "My Courses" section displays the courses you have access to – select the appropriate link to access the specific Blackboard course.

If you have any problems accessing myVictoria and Blackboard, you should contact the ITS Service Desk on (04) 463 5050 or its-service@vuw.ac.nz.

Student feedback

Student feedback on University courses may be found at:

www.cad.vuw.ac.nz/feedback/feedback_display.php

Link to general information

For general information about course-related matters, go to:

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

Your assessed work may be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.
