

School of Economics and Finance

MMPE501: Microeconomics in Context

Trimester 1, 2016

COURSE OUTLINE

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

Trimester Dates

Teaching Period: Monday 29th February – Friday 3rd June

Study Period: Monday 6th June – Thursday 9th June

Examination Period: Friday 10th June – Wednesday 29th June (inclusive)

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before Friday, 11 March 2016.
2. The standard last date for withdrawal from this course is Friday 13th May 2016. 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](#).

Names and Contact Details

Course Coordinator/Lecturer: Dr Adrian Slack RWW116
Email: adrian.slack@vuw.ac.nz Ph: 463 5125
Office hours: Wednesday 1-3pm or by appointment

Course Administrator: Debbie Turner RWW111
Email: debbie.turner@vuw.ac.nz Ph: 463 6386

Class Times and Room Numbers

Wednesday 9:30-11:20 RWW313
Wednesday 11:30-12:20 RWW302 (computer lab)

Course Delivery

The course material will be delivered via one three hour block per week for the 12 teaching weeks. The lecture blocks will generally 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.

Mandatory course requirements

No mandatory requirements.

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.

Assessment

The Assessment Handbook will apply to VUW courses: see

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

Your final grade will be composed of:

Item	Weight	Schedule
Assignment 1: literature search	10%	4:00pm, 22 March 2016.
Assignment 2: draft research report	10%	4:00pm, 21 April 2016.
Assignment 3: seminar and presentation	10%	In class time (TBA), week 11.
Assignment 4: final research report	20%	4:00pm, 31 May 2016.
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.

Note: Assignments 2 to 3 will be done in group mode, with groups of three to five people. I expect to provide more information via Blackboard by week 3.

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.

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.

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 10th June – Wednesday 29th June (inclusive)

Penalties

Late assignments will accrue a penalty of 10% points per day for the first three days after the due date. Beyond that they will not be marked without the Course Co-ordinator's approval **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.

Materials and Equipment

Silent non-programmable calculators are permitted in the examination

Student feedback

Student feedback on University courses may be found at

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

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 (www.blackboard.vuw.ac.nz) is Victoria University's online environment that supports teaching and learning by making resources available via the **myVictoria** web portal.

To access the Blackboard site for this course:

1. Log into **myVictoria** (www.myvictoria.ac.nz) using your ITS Username (on your Confirmation of Study) and password (your initial password is your student ID number, on your Confirmation of Study, Fees Assessment or student ID card).
2. Once you have logged in to myVictoria, select Blackboard (from the options along the top of the page) to go to your Blackboard homepage.
3. 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, contact the ITS Service Desk - (04) 463 5050 or its-service@vuw.ac.nz.

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 also 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.
