

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Winter 2024

BA1540 (A3): Microeconomics – 3 (3-0-1) 60 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land, and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Lori Bombier

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OFFICE: C410

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OFFICE HOURS: Tuesday & Thursday 10:00 am – 11:15 am, Friday 12:00 pm – 12:45 pm, or by appointment.

CALENDAR DESCRIPTION: The nature of microeconomic systems is examined in relation to the function of markets, market failure and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

PREREQUISITES: Math 20-1 or 20-2 with 60% or Math 30-1 or Math 30-2 with 50%.

REQUIRED TEXT/RESOURCE MATERIALS: Principles of Microeconomics 10th Edition, McGraw-Hill Ryerson. Sayre and Morris

All students must have access to Connect. You must have an access code in order to gain access to the online resources. McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used book, you will have to purchase an access code separately. Instructions to do this are available in the Registration Module.

Sharp EL - 738 Calculator

DELIVERY MODE(S): BA1540 consists of three hours of lecture and one hour of lab work per week. Attend On-Campus, In-Person.

LEARNING OUTCOMES:

- The student will be able to explain that scarcity, choice, and opportunity cost are at the heart of economics and that efficiency is a cornerstone
- The student will be able to explain the three fundamental questions and the four ways economies can be organized
- The student will be able to use the production possibilities model to explain choice, opportunity cost, efficiency, and unemployment
- The student will be able to explain the concept of supply and demand
- The student will be able to explain the concept of equilibrium
- The student will be able to explain the causes and effects of a change in supply and demand
- The student will be able to explain the effects on equilibrium price and quantity of simultaneous changes in supply and demand
- The student will be able to explain why price ceilings cause shortages
- The student will be able to explain why price floors cause surpluses
- The student will be able to explain the concept and calculate price elasticity of supply and demand
- The student will be able to explain the determinants of price elasticity of supply and demand
- The student will be able to explain the significance of income elasticity, and cross-elasticity of demand
- The student will be able to explain the crucial relationship between productivity and costs
- The student will be able to explain the important difference between fixed costs and variable costs
- The student will be able to distinguish between the short run and the long run
- The student will be able to distinguish among a firm, an industry, and a market
- The student will be able to explain what is meant by perfect competition and the market system
- The student will be able to explain the effect of a change in market demand or market supply on both the industry and the firm
- The student will be able to define a monopoly, explain how they come into existence and why they must reduce their prices to sell more
- The student will be able to explain how the profit-maximizing output and price are determined for a monopolist
- The student will be able to explain the significant difference between monopoly and perfect competition
- The student will be able to explain the differences between the two types of imperfect competition
- The student will be able to explain why monopolistically competitive firms tend to have excess capacity and are unlikely to earn long-run economic profits
- The student will be able to explain that the demand of labour depends on the productivity of labour.
- The student will be able to describe other important factors operating in the labour market.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.alberta.ca>.

** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. **Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments	(best 10/12 @ 1% each)	10%
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The breakdown of the assignments is as follows:

- Chapter 1 – 7 – best 6/7 assignments
- Chapter 8 – 12 – best 4/5 assignments

Quizzes	(best 10/12 @ 2% each)	20%
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The best 10 quizzes out of 12 will account for 20% of the student's final grade (10 @ 2% = 20%). The breakdown of the quizzes is as follows:

- Chapter 1 - 7 – best 6/7 quizzes
- Chapter 8 - 12 – best 4/5 quizzes

Exam #1	(Chapters 1- 7)	31%
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Final Exam	(Chapters 8 - 12)	<u>39%</u>
		100%

- In order to receive credit for BA 1050, **you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%).**
- You are strongly encouraged to complete all assignments and exams—you will receive a zero (0) for any missed assignment or exam. The weighting of each assessment activity is indicated in the chart above.

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	95-100	C+	2.3	67-69
A	4.0	85-94	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Date	Chapter Covered	Assignments See CONNECT	Quizzes See CONNECT	Exams
Jan. 8 - 14	Chapter 1			
Jan. 15 - 21	Chapter 2			
Jan. 22 - 28	Chapter 3			
Jan. 29 – Feb. 4	Chapter 4			
Feb. 5 – 11	Chapter 5			
Feb. 12 - 18	Chapter 6			
Feb. 19 - 25	NO	CLASSES	WINTER	BREAK
Feb. 26 – Mar. 3	Chapter 7			
Mar. 4 - 10				Exam #1 (31%) Ch. 1-7 – Mar. 7
Mar. 11 - 17	Chapter 8			
Mar. 18 - 24 No Class Mar. 19	Chapter 9			
Mar. 25 - 31	Chapter 10			
April 1 – 7	Chapter 11			
April 8 – 14	Chapter 12			
April 17 - 24	Scheduled	By The	Registrar's Office	FINAL EXAM (39%) Ch. 8-12

STUDENT RESPONSIBILITIES:

Registered students are expected to abide by the rules and regulations of NWP. It is the student's responsibility to be fully acquainted with and adhere to NWP's policies, procedures or rules; see <https://www.nwpolytech.ca/about/administration/policies/> and <https://www.nwpolytech.ca/about/administration/policies/fetch.php?ID=69>

STATEMENT ON ACADEMIC MISCONDUCT:

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

**Note: all Academic and Administrative policies are available on the same page.

Additional Information: IMPORTANT Assignment, Quiz and Exam Policies:

Learn Smart Modules

- Each chapter covered in the text(s) will have an associated Learn Smart Module for the student to complete.
- These lessons are interactive and are intended for the student to use as a study tool. There are no marks associated with the LS Modules.

Assignments

- There will be 12 assignments dispersed throughout the semester (see schedule for dates). The best 10/12 will account for 10% of your final grade. Each assignment will be worth 1% of the student's final grade, regardless of the length of the assignment. The student will have a maximum of 2 attempts at each assignment.
- The breakdown of the assignments is as follows:
 - Chapter 1 - 7 – best 6/7 assignments (6%)
 - Chapter 8 - 12 – best 4/5 assignments (4%)
- The assignments will be marked immediately, and the student will receive their grade immediately. Corrections for the attempted assignment will be made available immediately for the student. • All assignments must be completed before the expiration of the pre-set due date, or the student will receive a mark of zero (0) for any missed assignments.
- The assignments will be available to the student after the due date to use as a study tool for midterm and the final exam.

Quizzes

- Each chapter covered in the text(s) will have an associated end of chapter quiz that the students must complete.
- Each Quiz will have 20 multiple choice questions.
- It is imperative for the student to study and complete the questions at the back of each chapter to be successful at these quizzes.
- The best 10 quizzes out of 12 will account for 20% of the student's final grade (10 @ 2% = 20%). The breakdown of the quizzes is as follows:
 - Chapter 1 - 7 – best 6/7 quizzes
 - Chapter 8 - 12 – best 4/5 quizzes
- The quizzes will be marked immediately, and the student will receive their grade immediately. Corrections for the attempted quiz will be made available to the student after the due date.
- All quizzes must be completed before the expiration of the pre-set due date, or the student will receive a mark of zero (0) for any missed quizzes (see schedule for dates).
- Once the quiz has been started, you must complete the entire quiz within the 60-minute time limit. Logging off or losing the internet connection during the exam will result in a grade based only on the proportion of the exam that has been completed. It is imperative that the student has a reliable internet connection when attempting an exam.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be available to the student after the due date to use as a study tool for midterms and the final exam

Exams (High Importance)

- Two exams will be given throughout the semester (See schedule for dates). They include:
 - Exam #1 (Ch. 1 - 7) 31%
 - Final Exam (Ch. 8 - 12) 39%
- **In order to receive credit for BA 1540, you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%).**
- You are strongly encouraged to complete all assignments and exams—you will receive a zero (0) for any missed assignment or exam. The weighting of each assessment activity is indicated in the chart above.
- **2 hours will be given for the final exam to be written.**
- The final exam will be scheduled by the Registrar's Office during exam week(s). Do not plan any activities during this time.
- Approved calculators and approved translation devices are the only electronic devices allowed during the final examination. No programmable calculators will be allowed. Textbooks or notes will not be allowed in the examination area. Cell phone calculators may not be used in examinations.

Assignment, Quizzes and Exam Policies:

- Assignments, quizzes, and exams will be written as scheduled. No rewrites/rescheduled exams will be given. If there is an excusable absence, the weighting of the missed exam will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.
- Any exam, quiz, or assignment grade that a student may wish to contest must be done so within 5 business days after the exam/quiz/assignment has been marked. Any exams/quizzes/assignments contested after this time frame will not be given consideration.
- To get the most out of class regular attendance and active participation is encouraged. Repeated lateness &/or not remaining for the duration of classroom activities will be recorded as an absence in class. Disruptive behavior will also be viewed as “not professional” and the student will be asked to leave the classroom, resulting in a marked absence.... i.e., excessive/disruptive talking, texting, taking phone calls, etc...
- Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the “off” or “silent” modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students. If behavior is deemed to be disruptive to the classroom environment, the student will be required to leave.
- Students are responsible for any missed content due to missed classes (excused or unexcused).
- **Photographing and/or recording course content is strictly prohibited.**