

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE –Winter 2024

BA1540 (B3): 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: Amy Rawluk, CPA **PHONE:** (780)-539-2873
OFFICE: C413 **E-MAIL:** ARawluk@nwpolytech.ca
OFFICE HOURS: Tuesday 11:30am – 1:00pm & Friday 1:00–2:30

CALENDAR DESCRIPTION:

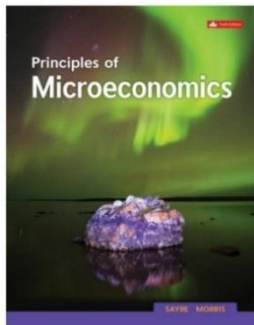
The nature of microeconomic systems are examined in relation to the function of markets, market failure and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy. Current economic 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:

1. Principles of Microeconomics 10th Edition, McGraw-Hill Ryerson. Sayre and Morris.



All students must have access to Connect. You must have an access code to gain access to the online resources. The Connect online learning system is a requirement for this course. The text will be used extensively in each class for this course.

2. Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:
 - Texas Instruments (BA II Plus),
 - Hewlett-Packard (HP-10B II), or
 - Sharp (EL-738) (used in BA1050)

For device software and network requirements, please see NWP's minimum device requirements at [doc.php\(nwpolytech.ca\)](http://doc.php(nwpolytech.ca)).

DELIVERY MODE(S):

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

LEARNING OUTCOMES:

Upon completion of this course, students will be able to understand and explain:

- scarcity, choice, and opportunity cost are at the heart of economics and that efficiency is a cornerstone.
- the three fundamental questions and the four ways economies can be organized.
- use the production possibilities model to explain choice, opportunity cost, efficiency, and unemployment.
- the concept of supply and demand.
- the concept of equilibrium.
- the causes and effects of a change in supply and demand.
- the effects on equilibrium price and quantity of simultaneous changes in supply and demand.
- why price ceilings cause shortages.
- why price floors cause surpluses.
- the concept and calculate price elasticity of supply and demand.
- the determinants of price elasticity of supply and demand.
- the significance of income elasticity, and cross-elasticity of demand.
- the crucial relationship between productivity and costs.
- the important difference between fixed costs and variable costs.
- distinguish between the short run and the long run.
- distinguish among a firm, an industry, and a market.

- what is meant by perfect competition and the market system.
- the effect of a change in market demand or market supply on both the industry and the firm.
- define a monopoly, explain how they come into existence and why they must reduce their prices to sell more.
- how the profit-maximizing output and price are determined for a monopolist.
- the significant difference between monopoly and perfect competition.
- the differences between the two types of imperfect competition.
- why monopolistically competitive firms tend to have excess capacity and are unlikely to earn long-run economic profits.
- that the demand of labour depends on the productivity of labour.
- 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%
Chapters 1-7	Best 6/7 assignments	6%
Chapters 8-12	Best 4/5 assignments	4%
Quizzes	Best 10/12 @ 2% each	20%
Chapters 1-7	Best 6/7 quizzes	12%
Chapters 8-12	Best 4/5 quizzes	8%
Midterm Exam	Chapters 1-7	31%
Final Exam	Chapters 8-12	39%
Total		100%

*In order to receive credit for BA1540, you must achieve 50 percent on the final examination, and a course composite grade of at least D (50%).

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:

Week Beginning	Chapter Covered	Additional Information
January 8	Introduction & Chapter 1	<i>Quiz & Assignment due</i>
January 15	Chapter 2	<i>Quiz & Assignment due</i>
January 22	Chapter 3	<i>Quiz & Assignment due</i>
January 29	Chapter 4	<i>Quiz & Assignment due</i>
February 5	Chapter 5	<i>Quiz & Assignment due</i>
February 12	Chapter 6	<i>Quiz & Assignment due</i>
February 19 - 23	Winter Break – No Classes	
February 26	Chapter 7	<i>Quiz & Assignment due</i>
March 4	Review & Midterm – 31%	Chapters 1-7
March 11	Chapter 8	<i>Quiz & Assignment due</i>
March 18	Chapter 9	<i>Quiz & Assignment due</i>
March 25	Chapter 10	<i>Quiz & Assignment due</i>
April 1	Chapter 11	<i>Quiz & Assignment due</i>
April 8	Chapter 12	<i>Quiz & Assignment due</i>
April 17 – 24	Final Exam (TBA) – 39%	Chapters 8-12

STUDENT RESPONSIBILITIES:

It is the student's responsibility to read, understand and comply with the Polytechnic's Academic Policies, which are reviewed regularly, updated and posted on the Polytechnic website. If students have any questions regarding these policies, please contact Student Services. Please see the Academic Policy on Student Rights and Responsibilities on the Polytechnic's website at <https://www.nwpolytech.ca/about/administration/policies/>.

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:

Attendance

Students are expected to attend all lectures, arrive on time, and remain for the duration of the activities. You are expected to remain on camera for the entire duration of the lecture. Frequent tardiness may be treated as an absence. Students with absences in excess of 6 classes may be refused permission to write the final exam. For more information, please refer to the Academic Regulations on Debarred from Exams at <https://www.nwpolytech.ca/programs/grading-systems.html>.

Participation

The expectation for this course is that students read the material and attempt the quick studies and exercises prior to class. Reading and attempting the exercises we will cover in class is an excellent way to prepare for classroom activities. Your focus should be on recording journal entries and preparing financial statements. Note that you will not learn accounting by simply reading and looking over solutions.

Recording

Recording lectures or taking screen shots in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed or displayed in any public manner.

Email

Students may contact the instructor by email or phone. Emails will be answered within two business days outside of stated office hours. Email correspondence to your instructor must be sent from your NWP student email account. Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material

and/or textbook pages, etc. Emails that do not adhere to this format may not be responded to.

ADDITIONAL INFORMATION – Assignment, Quiz and Exam Policies:

Assignments

- Each chapter covered in the text(s) will have an associated end-of-chapter assignment that the students must complete. The student will have a maximum of two attempts at each assignment.

Quizzes

- Each chapter covered in the text(s) will have an associated end-of-chapter quiz that the students must complete. The student will have a maximum of two attempts at each quiz. Each quiz will have 20 multiple-choice questions.
- 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.

Exams

- The final exam will be scheduled during exam week(s). 2 hours will be given for the final exam to be written. 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.
- 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.

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.
- Photographing and/or recording course content is strictly prohibited.