



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2016

BA 1510 ECONOMICS – 3(3-0-1) UT 60 HOURS

INSTRUCTORS: Jeff Nutting &

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PREREQUISITE(S)/COREQUISITE:

Math 20-1 or 20-2 with 60% or Math 30-1 or Math 30-2

REQUIRED TEXT/RESOURCE MATERIALS:

Principles of Microeconomics and Principles of Macroeconomics, 8th Edition, McGraw-Hill Ryerson. Sayre and Morris

CALENDAR DESCRIPTION:

The nature of economic problems and systems is examined in relation to the function of money, commercial and central banking, national income analysis, monetary and fiscal policy, pricing under competitive and monopolistic conditions, and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

CREDIT/CONTACT HOURS:

BA1510 is a 3 credit course consisting of 60 hours of instruction.

DELIVERY MODE(S):

BA1510 consists of three hours of lecture and one hour of lab work per week.

OBJECTIVES:

- To introduce students to the theory of supply and demand.
- To present the standard theories of perfect competition and monopoly.
- To understand how an economy runs efficiently.
- To identify economic growth and the level of national income as major determinants for the standard of living.
- To understand the nature of money and the role that money supply has on the economy of the nation.

OUTCOMES:

Microeconomics

- The student will be able to understand the concepts of scarcity, choice, efficiency and opportunity costs
- The student will be able to explain the concept of supply and demand and the causes and effects of changes in supply and demand
- The student will be able to understand price ceilings and price floors
- The student will be able to explain the concept and calculate the price elasticity of supply and demand
- The student will be able to explain the crucial relationship between productivity and costs and the difference between fixed costs and variable costs
- The student will be able to explain the important difference between fixed costs and variable costs
- The student will be able to explain the market structures of perfect competition, monopoly and oligopoly
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Macroeconomics

- The student will be able to explain the components of GDP accounting
- The student will know how to measure economic growth and appreciate the benefits of economic growth
- The student will be able to explain what unemployment is and what inflation is and how they are measured

- The student will be able to explain why the federal government’s budget depends on the rate of taxation, the size of the GDP, and its own spending
- The student will be able to explain the pros and cons of a budget policy aimed at achieving full-employment equilibrium or a balanced budget
- The student will be able to explain the functions and characteristics of money
- The student will be able to understand the main function of modern banks as money lenders and the function of a central bank
- The student will be able to explain trade between nations

TRANSFERABILITY:

Transfer agreements with the following institutions:

(Click on the links for details and any applicable transfer conditions that may apply)

- [Athabasca University: ECON 2xx \(3\)](#)
- [Canadian University College: Option 1xx \(3\)](#)
- [DeVry Institute of Technology - Calgary: ECON 312 \(3\)](#)
- [King's University College, The: ECON 2xx \(3\)](#)
- [MacEwan University: ECON 1xx \(3\)](#)

**** 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.**

STUDENT EVALUATIONS:

Quizzes (5% to 10% each assignment, in class or on line moodle):	30%
Midterm One:	20%
Midterm Two	20%
Final exam:	30%

GRADING CRITERIA:

Grades are first recorded as percentages. After the last exam, the weighted average of the percentages will be converted to the college four-point system according to the following table:

GRANDE PRAIRIE REGIONAL COLLEGE			
GRADING CONVERSION CHART			
Alpha Grade	4-point Equivalent	Percentage Guidelines	Designation
A⁺	4.0	90 – 100	EXCELLENT
A	4.0	85 – 89	
A⁻	3.7	80 – 84	FIRST CLASS STANDING
B⁺	3.3	77 – 79	
B	3.0	73 – 76	GOOD
B⁻	2.7	70 – 72	
C⁺	2.3	67 – 69	SATISFACTORY
C	2.0	63 – 66	
C⁻	1.7	60 – 62	
D⁺	1.3	55 – 59	MINIMAL PASS
D	1.0	50 – 54	
F	0.0	0 – 49	FAIL
WF	0.0	0	FAIL, withdrawal after the deadline

STUDY & WEB RESOURCES:

Some course materials (course outline, lecture notes, quizzes, announcements, etc.) will be available on Moodle (<http://moodle.gprc.ab.ca>). Students are responsible for checking Moodle regularly and downloading the class notes before each class.

EXAMS AND QUIZZES ON-LINE:

Each quiz if used on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before due date (available

on Moodle) and from any location with internet access. Secure and reliable access is recommended and there is **2-HOUR** limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz has been started, you must complete the entire quiz within 2 hours. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be $10/20=50\%$ assuming all 10 questions completed were correct.

*** No programmable calculators will be allowed to be used for quizzes or exams.**

*** All quizzes, midterm and final exams will be written as scheduled.**

STUDENT RESPONSIBILITIES:

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.

ATTENDANCE:

Debarred From Exams

“You may be refused permission to write a final examination in a course on the advice of the instructor concerned. This usually happens when absences are excessive or if significant parts of required assignments or lab work are not completed.” The definition of excessive absences in this class will be more than 3 classes missed without a doctors or other note. A sign in sheet will be supplied at some classes.

STATEMENT ON PLAGIARISM AND CHEATING:

Refer to the Student Conduct section of the College Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at www.gprc.ab.ca/about/administration/policies/**

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

COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
	Microeconomics	
1	Demand and Supply	Chapter 1 & 2
2	More on Demand and Supply	Chapter 3
3	Elasticity	Chapter 4
	Midterm One	
4	Costs in the Short Run	Chapter 6
5	Costs in the Long Run	Chapter 7
6	Perfect Competition	Chapter 8
7	Monopoly	Chapter 10
8	Imperfect Competition	Chapter 11
	Midterm Two	
	Macroeconomics	
9	Measuring National Income/Unemployment And Inflation	Chapters 3 and 4
10	Aggregate Demand/Supply and Expenditures	Chapter 6, P193/207
11	Fiscal Policy	Chapter 7
12	Money and Banking, Monetary Policy	Chapters 8, 9,P 291/299
13	Exchange Rates	Chapter 11,P 363/373
	Final Exam Macro Only	