



**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION**

**COURSE OUTLINE –WINTER 2021**

**BA1540 C3: INTRO. TO BUSINESS MICROECONOMICS – 3 (3-0-1) 60 Hours for 15 Weeks**

**INSTRUCTOR:** Dr. Chuntai Jin                      **PHONE:** (780) 539-2857  
**OFFICE:** C309    **E-MAIL:** cjin@gprc.ab.ca  
**OFFICE HOURS:** TBA

**WINTER 2021 DELIVERY:**

Remote Delivery. This course is delivered remotely. There are no face-to-face or onsite requirements. Students must have a computer with a webcam and reliable internet connection. Technological support is available through [helpdesk@gprc.ab.ca](mailto:helpdesk@gprc.ab.ca)

Note: GPRC reserves the right to change the course delivery.

**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.

**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, 9<sup>th</sup> Edition, McGraw-Hill Ryerson. Sayre and Morris

<https://www.mheducation.ca/highereducation/products/9781259457388/connect+with+smartbook+online+access+for+principles+of+microeconomics/>

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. Connect registration instructions are available in the Registration Module on D2L.

**DELIVERY MODE(S):**

Remote Delivery. This course is delivered remotely. There are no face-to-face or onsite requirements. Students must have a computer with a webcam and reliable internet connection. This course consists of three hours of lecture and one hour of lab per week.

## **COURSE OBJECTIVES:**

This course introduces students to the basic concepts and techniques of microeconomic analysis. Attention will be paid to the theory of supply and demand, concepts of elasticity and utility, efficiency implications in competitive and non-competitive markets, government intervention, and management of external costs and benefits. Whenever possible, emphasis will be given to Canadian problems.

## **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 the efficiency provides a major cornerstone
- the production possibilities model and use it to illustrate choice and opportunity cost, as well as efficiency and unemployment
- the fundamental concept of demand supply and the market equilibrium
- the causes and effects of a change in demand and a change in supply
- what is a price ceiling and why price ceilings cause shortages
- what is a price floor and why price floors cause surpluses
- how quotas work and what effect have on production and prices
- how sales taxes and subsidies affect competitive markets
- price elasticity of demand and its determinants, the relationship between the slope of a demand curve and elasticity, and how this affects the total revenue of the producer
- the supply elastic, income elasticity, and cross-elasticity of demand
- the law of diminishing marginal utility and how it is applicable to real-world examples
- the relationship between productivity and costs
- the difference between the accounting profit and economic profit
- the difference between fixed costs and variable costs, and the short run and the long run
- what is meant by economies of scale, diseconomies of scale, and constant return to scale
- what is meant by perfect competition and the market system
- how a firm might maximize its profits with two approaches and what is meant by break-even price and shutdown price
- benefits and failures of competitive markets and how governments deal with external costs
- what monopolies are, how they come into existence, and how the profit-maximizing output and price are determined for a monopolist
- the difference between the monopolistic competition and oligopoly
- the difference between the competitive labor market and monopsony

## **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.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).....	10%
Quizzes (best 10/12) .....	25%
Midterm Exam ( <i>Chapters 1 - 7</i> ) .....	27%
Final Exam ( <i>Chapters 8 - 12</i> ) .....	38%

**GRADING CRITERIA: (The following criteria may be changed to suite the particular course/instructor)**

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	90-100	C+	2.3	67-69
A	4.0	85-89	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	Topic	Required Reading
Jan. 4	Course Outline; The Economic Problem	Chapter 1
Jan. 11	The Fundamentals of Demand and Supply	Chapter 2
Jan. 18	Demand and Supply: An Elaboration	Chapter 3
Jan. 25	Elasticity	Chapter 4
Feb. 1	Consumer Choice	Chapter 5
Feb. 8	Production and Costs in the Short Run	Chapter 6
Feb. 15	<i>Winter Break – No Classes (Feb. 15 – 19)</i>	
Feb. 22	Costs in the Long Run	Chapter 7
Mar. 1	<i>Midterm</i>	<i>Chapter 1 - 7</i>
Mar. 8	Perfect Competition	Chapter 8
Mar. 15	An Evaluation of Competitive Markets	Chapter 9
Mar. 22	Monopoly	Chapter 10
Mar. 29	Imperfect Competition	Chapter 11
Apr. 5	The Factors of Production	Chapter 12
Apr. 14 -22	<i>Final Exam</i>	<i>Chapter 8-12</i>

\* Course schedule is approximate and may vary slightly at the discretion of the instructor.

## **STUDENT RESPONSIBILITIES:**

**Attendance:** Students are expected to attend all scheduled classes, arrive on time, and remain for the duration of the activities. Arriving late or leaving early is disruptive to the entire class. Frequent tardiness may be treated as 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.gprc.ab.ca/programs/grading-systems.html>

**Time Management:** Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so plan your schedule accordingly. It is difficult to catch up once a student falls behind in required readings and exercises.

**Cell Phones:** The use of cell phones during class time is unprofessional and distracting to the instructor and fellow students. Texting and talking on a cell phone during class is therefore strictly prohibited. Cell phones must be either turned off or set to silent mode and placed out of sight.

**Email:** Email is the preferred option to communicate with your instructor. **Email correspondence to your instructor must be sent from your GPRC 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.

**Recording: Photographing and/or recording course content is strictly prohibited.**

## **STATEMENT ON PLAGIARISM AND CHEATING:**

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the College Calendar at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at <https://www.gprc.ab.ca/about/administration/policies>

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

**Plagiarism:** Plagiarism means submitting work (words, ideas, images, or data) in a course as if it were their own work done expressly for that particular course when, in fact, it is not. Most commonly, plagiarism exists when:

- the work submitted or presented was done, in whole or in part, by an individual other than the student (this includes having another person impersonate the student or otherwise substitute the work of another for their own in an assignment, examination, or test)
- parts of a student's work are taken from another source without reference to the original author. This includes ideas, words, and images appearing in print, digital, graphical, internet, audio and video formats
- students submit or present the work in one course which has also been submitted in another course (although it may be completely original with the student) without the prior agreement of the instructor
- clinical or laboratory reports are falsified or fabricated.

While it is recognized that academic work often involves reference to ideas, data and conclusions of others, intellectual honesty requires that such references be explicitly and clearly noted. Instructors may choose to use online plagiarism detection services. When students submit a paper, it is understood that they are consenting to such a procedure and that they cannot claim any copyright violation should such paper be uploaded to an online plagiarism detection database.

**Cheating:** Cheating on tests or examinations includes, but is not limited to, the following:

- dishonest or attempted dishonest conduct such as speaking to other students or communicating with them under any circumstances whatsoever
- bringing into the examination room a textbook, notebook, memorandum, other written material or mechanical or electronic device not authorized by the examiner or instructor
- writing an examination, or part of it, outside the confines of the examination room without permission to do so
- consulting any person or materials outside the confines of the examination room without permission to do so
- leaving answer papers exposed to view, or any attempts to read other students' examination papers
- tampering or attempts to tamper with examination scripts, class work, grades and/or class records; the acquisition, attempted acquisition, possession, and/or distribution of examination materials or information not authorized by the instructor
- impersonation of another student in an examination or other class assignment.

**Absolutely no examination materials may be removed from the examination room.** All papers, answer forms and examination question sheets must be returned to the instructor. If students leave the examination room for any reason unacceptable to the instructor, they must hand in all examination materials and it will be assumed that the examination is completed.

If students voluntarily and consciously aid another student in the commission of one of these offenses, they are also guilty of misconduct. Any attempt to commit academic misconduct will bear the same consequences as if the act occurred. A student who assists another student in an act or attempted act of misconduct will also be considered to have committed an offense.

### **LEARN SMART, ASSIGNMENTS, QUIZZES AND EXAMS:**

Students are expected to finish all assignments and quizzes. Due dates of all assignments and quizzes are available on Connect. **Late/missed assignments and quizzes are NOT accepted** and **will result in a grade of zero**. All exams will be written as scheduled. **No rewrite/rescheduled exams will be given,** and **all missed exams will result in a grade of zero** unless there is an excusable absence and prior arrangements have been made with the instructor. If there is a legitimate reason of absence, the weighting of the missed midterm exam will be added to the final exam weighting.

- Course materials (course outline, lecture notes, connect instructions, etc.) are available on your D2L course space (<https://myclass.gprc.ab.ca/d2l/home>). Students are responsible for checking D2L regularly and downloading the lecture notes before each class.
- LS, Assignments, quizzes, and exams will be available on *Connect*.

## Learn Smart (LS) Modules

- Each chapter covered 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 throughout the semester. 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 be given a maximum of two attempts at each assignment.
- The assignments will be marked immediately. Corrections for the attempted assignment will be made available to the students immediately.
- All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed assignments.

## Quizzes

- There will be 12 quizzes throughout the semester. The best 10/12 will account for 20% of your final grade. Each quiz consists of 20 multiple choice questions.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be marked immediately. Corrections for the attempted quiz will be made available to the students 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 for any missed quizzes.
- Once you start the quiz, you must complete the entire quiz within the one-hour time limit. 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. It is imperative that the student has a reliable internet connection when attempting the quiz.

## Exams

- The midterm exam will be written upon the completion of Chapter 7 and is tentatively scheduled for the week of **March 1<sup>st</sup> – March 5<sup>th</sup>**. The final exam covers chapters 8 – 12 and will be scheduled by the registrar's office during April exam period.
- The midterm and the final examination for this course must be taken on **Connect** with the use of proctorio chrome extension. Students must use Google Chrome and download the proctorio chrome extension in order to write the exams. The proctoring extension is a requirement to uphold academic integrity and is necessary to meet accreditation requirements.
- If you are unable to complete your exams with the proctorio extension, you may request alternative accommodations to the online testing by contacting your instructor and the GPRC Testing Centre by telephone at 780-539-2212 to arrange to write your exam. Students must book their exams no less than 2-weeks in advance of the test date and students who are choosing to write the exams in the GPRC Testing Centre are responsible for the \$30 sitting fee.