



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – FALL 2016

BA 1540 INTRODUCTION TO BUSINESS MICROECONOMICS– 3 (3-0-1) 60 HOURS

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Office Hours: Tuesday 8:30 – 9:30

I can be contacted during my office hours at my office or through email or telephone. If you need to contact me outside of my office hours, email is preferred. I will respond to your email within one business day outside of office hours.

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

8th Edition, McGraw-Hill Ryerson. Sayre and Morris

<http://www.mheducation.ca/highereducation/products/9781259075759/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. Instructions to do this are available in the Welcome Module.

DELIVERY MODE(S): BA 1540 consists of three hours of lecture and one hour of lab work per week.

Course Objectives: The objective of this course is to help you understand how 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.

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.
- The student will be able to explain the importance of international trade and why nations trade with each other.
- The student will be able to explain how the gains from trade are divided between trading partners.

TRANSFERABILITY:

- Athabasca University: ECON 247 (3)
- University of Lethbridge, The: ECON 1010 (3)

***Warning:** Although we strive to make the transferability information in this document up-to-date and accurate, **the student has the final responsibility for ensuring the transferability of this course to Alberta Colleges and Universities.** Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at Alberta Transfer Guide main page <http://www.transferalberta.ca> or, if you do not want to navigate through few links, at <http://alis.alberta.ca/ps/tsp/ta/tbi/onlinesearch.html?SearchMode=S&step=2>

**** 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 10/13 @ 1.5% each) **15%**

- The breakdown of the assignments is as follows:
 - Chapter 1 – 7 – best 5/7 assignments
 - Chapter 8 – 13 – best 5/6 assignments

Quizzes (best 10/13 @ 2.5% each) **25%**

- The best 10 quizzes out of 13 will account for 25% of the student's final grade (10 @ 2.5% = 25%). The breakdown of the quizzes is as follows:
 - Chapter 1 - 7 – best 5/7 quizzes
 - Chapter 8 - 13 – best 5/6 quizzes

Exam #1 (Chapters 1- 7) **25%**

Final Exam (Chapters 8 - 13) **35%**
100%

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 13 assignments dispersed throughout the semester (see schedule for dates). The best 10/13 will account for 15% of your final grade. Each assignment will be worth 1.5% 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 5/7 assignments
 - Chapter 8 - 13 – best 5/6 assignments
- 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 for any missed assignments.
- The assignments will be available to the student after the due date to use as a study tool for midterms 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.
- The quizzes will be theory based multiple choice questions, each worth one mark. 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 13 will account for 25% of the student's final grade (10 @ 2.5% = 25%). The breakdown of the quizzes is as follows:
 - Chapter 1 - 7 – best 5/7 quizzes
 - Chapter 8 - 13 – best 5/6 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 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

- Two exams will be given throughout the semester (See schedule for dates). They include:

Exam #1	(Ch. 1 - 7)	25%
Final Exam	(Ch. 8 - 13)	35%

Assignment, Quizzes and Exam Policies:

- Assignments, quizzes and exams will be written as scheduled. No rewrites 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.

Grande Prairie Regional College Calendar

Academic Regulations

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 (more than 6) or if significant parts of required assignments or lab work are not completed."

Student Conduct

- **Your responsibility** as a student is to arrive on time and remain for the duration of scheduled classes and related activities.
- **Your responsibility** as a student is to respect faculty member's right to enforce the attendance requirements for the course.

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN "C-" IF YOU ARE PLANNING TO TRANSFER TO UNIVERSITY.**

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

Dates	Chapter Covered	Assignments	Quizzes	Exams
Aug. 31 st – Sept. 2 nd	Introduction Ch. 1	*See CONNECT for Assignment Due Dates	*See CONNECT for Quiz Due Dates	
Sept. 5 th – 9 th	Ch. 1 Ch. 2			
Sept. 12 th – 16 th	Ch. 3			
Sept. 19 th – 23 rd	Ch. 4			
Sept. 26 th – 30 th	Ch. 5			
Oct. 3 rd – 7 th	Ch. 6			
Oct. 10 th – 14 th	Ch. 7			
Oct. 17 th – 21 st	Review			EXAM #1 (25%) Oct. 19th
Oct. 24 th – 28 th	Ch. 8			
Oct. 31 st – Nov. 4 th	Ch. 9			
Nov. 7 th – 11 th FALL BREAK Nov. 10-11	Ch. 10			
Nov. 14 th – 18 th	Ch. 11			
Nov. 21 st – 25 th	Ch. 12			
Nov. 28 th – Dec. 2 nd	Ch. 13			
Dec. 5 th	Review			
Dec. 7 th – 16 th				Final Exam (35%)

STUDENT RESPONSIBILITIES:

Student Conduct

As a student, it is your responsibility to read, understand and comply with the college's academic policies, which are reviewed regularly, updated and posted on our college website. If you have any questions regarding these policies, please contact Student Services.

Attendance

Regular attendance is crucial for student success. As noted in the Rights and Responsibilities, faculty members may prescribe attendance requirements for specific courses and in addition, programs may have mandatory attendance requirements.

Students receiving training allowances or other forms of financial assistance are expected to be aware of and comply with the conditions of their sponsorship, which generally require regular attendance. The College is obliged to provide attendance requirements directly to the sponsoring agency to ensure continued financial assistance.

Attendance is mandatory for apprentices. Unauthorized absences may result in termination of training and training allowances.

Academic Grievance

If you feel the actions of an academic staff member are affecting your academic standing, you are encouraged to seek advice and follow the procedures detailed in the Student Academic Grievance Policy. All discussions regarding your concerns are bound by a code of professional ethics that demands confidentiality unless you specifically give permission in writing for the information to be shared.

Normally, you will be encouraged to approach the instructor to share your concern. If satisfaction is not achieved as a result of the discussion with the instructor, you are encouraged to carry the concern to the Chair of the Department. The Chair will normally meet with you and the instructor to facilitate a timely resolution to the issue. You may request the presence of an advocate at this stage or at any other stage in the grievance process.

If your concerns are not resolved by these informal processes, the Chair of the Department will ask you to prepare a written statement of the grievance which clearly indicates the outcome you expect and the appropriate Academic Dean shall try to negotiate the resolution. This step normally moves your concern into the formal grievance processes. At this stage you will want to ensure that you have a complete copy of the Student Academic Grievance Policy.

Students have the right to fair and equitable procedures for resolving matters affecting academic standing. The Student Academic Grievance Policy is available on the College website at www.gprc.ab.ca.

Copyright

Students must obey the Canadian Copyright Act. If you require specific information about copyright, please consult the Library Digital Production Technician or the Library Reference person on duty. GPRC's policy and guidelines for academic use of copyright-protected works may be found on the Library website.

Academic Dishonesty

The College expects intellectual honesty from its students. Intellectual honesty demands that the contribution of others be acknowledged. To do less is to cheat. Intellectual dishonesty undermines the quality of academic activity and accordingly, the College has adopted appropriate penalties for student misconduct with respect to plagiarism and cheating. Penalties are levied according to the degree of the infraction. If you are unsure whether a particular course of action might constitute plagiarism, you are advised to consult with the instructor.

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 Admission Guide at <http://www.gprc.ab.ca/programs/calendar/> or the College Policy on Student Misconduct: Plagiarism and Cheating at

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