

## DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

### COURSE OUTLINE – Fall 2024

#### BA1540 (C2): Microeconomics – 3 (3-0-1) UT 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.

<b>INSTRUCTOR:</b>	Mandy Pollock	<b>PHONE:</b>	780-539-2815
<b>OFFICE:</b>	C406	<b>E-MAIL:</b>	<a href="mailto:APollock@nwpolytech.ca">APollock@nwpolytech.ca</a>
<b>OFFICE HOURS:</b>	Mondays & Thursdays 9:00am – 10:30am, or by appointment		

#### 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):

Complete 1 of the following:

- Math 20-1 or 20-2 with 60%
- Math 30-1 or 30-2 with 50%

#### REQUIRED TEXT/RESOURCE MATERIALS:

1. **Textbook:** Principles of Microeconomics 11th 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.

2. **Calculator:** Sharp EL - 738 Calculator
3. **Device Requirements:** For device, software, and network requirements, please visit the following link: <https://www.nwpolytech.ca/doc.php?d=TECHREQ>

## 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:

<b>Assignments</b>	<b>Best 10/12 @ 1% each</b>	<b>10%</b>
Chapters 1-7	Best 6/7 assignments	6%
Chapters 8-12	Best 4/5 assignments	4%
<b>Quizzes</b>	<b>Best 10/12 @ 2% each</b>	<b>20%</b>
Chapters 1-7	Best 6/7 quizzes	12%
Chapters 8-12	Best 4/5 quizzes	8%
<b>Midterm Exam</b>	<b>Chapters 1-7</b>	<b>31%</b>
<b>Final Exam</b>	<b>Chapters 8-12</b>	<b>39%</b>
<b>Total</b>		<b>100%</b>

\*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
September 1	Introduction & Chapter 1	<i>Quiz &amp; Assignment due</i>
September 8	Chapter 2	<i>Quiz &amp; Assignment due</i>
September 15	Chapter 3	<i>Quiz &amp; Assignment due</i>
September 22	Chapter 4	<i>Quiz &amp; Assignment due</i>
September 29	Chapter 5	<i>Quiz &amp; Assignment due</i>
October 6	Chapter 6	<i>Quiz &amp; Assignment due</i>
October 13	Chapter 7	<i>Quiz &amp; Assignment due</i>
<b>October 20</b>	<b>Review &amp; Midterm – 31%</b>	<b>Chapters 1-7</b>
October 27	Chapter 8	<i>Quiz &amp; Assignment due</i>
November 3	Chapter 9	<i>Quiz &amp; Assignment due</i>
<b>November 10</b>	<b>Fall Break</b>	<b>No Classes</b>
November 17	Chapter 10	<i>Quiz &amp; Assignment due</i>
November 24	Chapter 11	<i>Quiz &amp; Assignment due</i>
December 1	Chapter 12	<i>Quiz &amp; Assignment due</i>
December 8	Review	Chapters 8-12
<b>December 12-19</b>	<b>Final Exam (TBA) – 39%</b>	<b>Chapters 8-12</b>

*\*Note: Course schedule is tentative and may vary slightly at the discretion of the instructor*

### 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.

- 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.