



# Grande Prairie Regional College

## School of Business

### Department: Business Administration and Commerce

#### COURSE OUTLINE – FALL 2008

### **BA1510 3(3-0-1) UT Economics**

**Instructor** Gwen Hoyseth

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**Office Hours** Wednesday & Friday  
10:30 – 12:00 or by  
appointment

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#### **Prerequisite(s)/corequisite(s):**

Math 20, Math 33 or consent of the instructor

#### **Required Text/Resource Materials:**

Principles and Microeconomics and Principals of Macroeconomics, 5<sup>th</sup> Edition,  
McGraw-Hill Ryserson, 2001. Sayre and Morris

#### **Description:**

The nature of economic problems and systems is examined in relation to the function of money, commercial and central banking, monetary and fiscal policy, competitive and monopolistic conditions, and selected topics in analysis and policy.

#### **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

### **Transferability:**

Block transfer post-diploma agreements have been made with the following institutions: Athabasca University (including GPRC AU 2+1 and 2+2 Bachelor of Management degree), University of Lethbridge, Lakeland College, Okanagan College, Thompson Rivers' University, and Royal Roads University. Students intending to transfer to a post secondary institution to take advantage of a transfer opportunity are advised to check with the appropriate college/institute for the latest transfer information as acceptance of transfer is at the discretion of the receiving college, and terms are subject to change.

### **Grading Criteria:**

Quizzes and Assignments	25%
Mid-Term 1	20%
Mid-Term 2	20%
Final Exam	30%
Participation	5%

Quizzes and Assignments: There will be a short quiz at the end of each chapter as well as various hand-in assignments assigned throughout the term

Class Participation: 5% of the final grade will be attributed to participation and attendance in class. In order to get the most out of class, regular attendance and active participation are encouraged.

**Business Administration and Commerce Department  
Grading Conversion Chart**

<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>	<b>Designation</b>
<b>A<sup>+</sup></b>	<b>4</b>	<b>90-100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4</b>	<b>85-89</b>	
<b>A<sup>-</sup></b>	<b>3.7</b>	<b>80-84</b>	<b>FIRST CLASS STANDING</b>
<b>B<sup>+</sup></b>	<b>3.3</b>	<b>76-79</b>	
<b>B</b>	<b>3</b>	<b>73-75</b>	<b>GOOD</b>
<b>B<sup>-</sup></b>	<b>2.7</b>	<b>70-72</b>	
<b>C<sup>+</sup></b>	<b>2.3</b>	<b>67-69</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2</b>	<b>64-66</b>	
<b>C<sup>-</sup></b>	<b>1.7</b>	<b>60 – 63</b>	
<b>D<sup>+</sup></b>	<b>1.3</b>	<b>55 – 59</b>	<b>MINIMAL PASS</b>
<b>D</b>	<b>1</b>	<b>50 – 54</b>	
<b>F</b>	<b>0</b>	<b>0 – 49</b>	<b>FAIL</b>

### **Course Schedule/Timeline:**

The following is a tentative course schedule and may be changed by the instructor to meet the needs of the class.

<b><u>Week</u></b>	<b><u>Topic</u></b>	<b><u>Required Reading</u></b>
	<b>Microeconomics</b>	
One	Supply and Demand	Chapter 1 & 2
Two	Elasticity	Chapter 3
Three	Production and Costs in the Short Run	Chapter 6
Four	Costs in the Long Run	Chapter 7
Five	Perfect Competition	Chapter 8
Six	An Evaluation of Competitive Markets	Chapter 9
Seven	Monopoly	Chapter 10
Eight	Imperfect Competition	Chapter 11
	<b>Macroeconomics</b>	
Nine	Measuring National Income	Chapter 3
Ten	Growth, Unemployment, and Inflation	Chapter 4
Eleven	Money and Banking	Chapter 7
Twelve	Exchange rates	Chapter 10
Thirteen	Review	All Chapters

**Examinations:**

Midterm 1 will be written upon the completion of Chapter 7, Costs in the Long Run, approximately at the end of week 4.

Midterm 2 will be written upon the completion of Chapters 11, Imperfect Competition, approximately at the end of week 8.

The final exam will be scheduled by the registrar's office during December exams between December 10<sup>th</sup> and December 19<sup>th</sup>. Plan to be here during that time.

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

**\* All quizzes, midterms and finals will be written as scheduled.**

**Statement on Plagiarism:**

The instructor reserves the right to use electronic plagiarism detection services.