

# Grande Prairie Regional College

## Department of Business

COURSE OUTLINE – Fall 2010

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

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<b>Office Hours</b>		TBD	

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

Math 20, Math 33 or consent of the instructor

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

Principles of Microeconomics and Principals of Macroeconomics, 6<sup>th</sup> Edition, McGraw-Hill Ryserson, 2009. Sayre and Morris

calculator

#### **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:**

1. To introduce students to the theory of supply and demand
2. To present the standard theories of perfect competition and monopoly
3. To understand how an economy runs efficiently
4. To identify economic growth and the level of national income as major determinants for the standard of living

5. 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 30%  
Mid-Term 1 20%  
Mid-Term 2 20%  
Final Exam 30%

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.

<b>Alpha Grade</b>	<b>4-point equivalent</b>	<b>Percentage guidelines</b>	<b>Designation</b>
<b>A+</b>	<b>4</b>	<b>90 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4</b>	<b>85 – 89</b>	
<b>A–</b>	<b>3.7</b>	<b>80 – 84</b>	<b>FIRST CLASS STANDING</b>
<b>B+</b>	<b>3.3</b>	<b>76 – 79</b>	
<b>B</b>	<b>3</b>	<b>73 – 75</b>	<b>GOOD</b>
<b>B–</b>	<b>2.7</b>	<b>70 – 72</b>	
<b>C+</b>	<b>2.3</b>	<b>67 – 69</b>	<b>SATISFACTORY</b>
<b>C</b>	<b>2</b>	<b>64 – 66</b>	
<b>C–</b>	<b>1.7</b>	<b>60 – 63</b>	
<b>D+</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 syllabus

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Week number	WEEK beginning with	COMMENTS	Chapters	TOPICS
1	August 30	Classes begin Sept. 2 (Thursday.)	Course introduction	1. Review course outline and expectations

2	Sept. 6	Labour Day – Mon. Sept. 6 is a holiday	Micro Ch. 1 and 2	Supply and Demand
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3	Sept. 13		Micro Ch. 3	Elasticity
4	Sept. 20		Micro Ch. 6	Production and costs in the short run
5	Sept. 27		Micro Ch. 7	Production and costs in the long run
6	Oct. 4	Mid-Term #1  Material covered in Weeks 1 through 5 inclusive	Micro Ch. 1, 2, 3, 6, and 7	Start Ch. 8: Perfect competition
7	Oct. 11	Thanksgiving Monday Oct. 11 is a holiday	Micro Ch. 8	Perfect competition
8	Oct. 18		Micro Ch. 9	An evaluation of competitive markets
9	Oct. 25		Micro Ch. 10	Monopoly
10	Nov. 1		Micro Ch. 11	Imperfect competition

11	Nov. 8	Nov. 11/12 Fall Break/Rememberance  Mid-Term #2  Material covered in Weeks 6 through 10 inclusive  Start Macroeconomics, Chapter 3: Measuring national income on November 10 (Wed.)	Micro Ch. 8, 9, 10, and 11	
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12	Nov. 15		Macro Ch. 3/4	Measuring national income/ Growth, unemployment, and inflation
13	Nov. 22		Macro Ch. 4/7	Growth, unemployment, and inflation/ Money and banking
14	Nov. 29		Macro Ch. 7/10	Money and banking/Exchange rates
15	Dec. 6		Review for final ALL Chapters	Review for final exam
EXAM		TBD		

### Examinations:

Midterm 1 will be written upon the completion of Chapter 7, Costs in the Long Run, approximately in week 6.

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

The final exam will be scheduled by the registrar's office during December exams between December 9 and December 18. 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