

Department of Business Administration

Economics BA 1510 C3

Course Outline Winter 2003

Instructor: Curt Farrell

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Office Hours: Wednesday, 1:00 - 2:30 p.m. & Friday, 8:30 - 10:00 a.m.
Appointments are usually the best idea.

Course Text: Scarth, William M. Economics - The Essentials (second edition). Toronto: Harcourt Canada (2000).

The bulk of material you will study for this course will be provided in the form of class notes, handouts, articles, case studies, and other materials. These are to be read and prepared, as you would a textbook chapter. The text will be used to support the material covered in class. When and where applicable, specific chapters will be assigned for reading and studying. A calculator is also required.

Course Description

The nature of economic problems and systems is examined in relationship to functions of money, commercial and central banking, national income analysis, monetary fiscal policy, pricing under competitive and monopolistic conditions, and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

Course Objectives

This course is designed to introduce students to the core principles of microeconomics and macroeconomics, and to acquaint the students with current policy issues.

Course Format

BA 1510 consists of 210 minutes of weekly instruction Monday and Wednesday, 10:00 - 11:20 a.m. and Friday, 10:30 - 11:20 a.m. The classes will include a combination of lectures, discussions, videos, practice exercises, and group work. Active participation is strongly encouraged and recommended.

Prerequisite

Math 20 or equivalent.

Transferability

Athabasca University, CMA, CGA, Purchasing Management Assoc., Appraisal Institute of Canada

Course Evaluation

The following components will determine your final grade:

Class Participation	10%
Quizzes and Assignments	25%
Exam Number 1	20%
Exam Number 2	20%
Final Exam	25%

Class Participation

To get the most out of this class, regular attendance and active participation is required. In addition, your classmates' learning can be improved by your constructive participation in class. I will monitor both your attendance and your active and constructive contribution to the class's learning. Your participation mark, worth 10% of your final grade, will reflect these components.

Quizzes and Assignments

Throughout the course, students will be required to complete a number of quizzes and assignments in order for their progress to be monitored. Quizzes will take approximately 10 minutes to complete, and will be written at the beginning of the next class following completion of the specified material. Some of these Quizzes will be unannounced, surprise Quizzes. The assignments will be due at the beginning of the class on the date specified. Students arriving late for class will miss the opportunity to write the quiz or hand in the assignment. As adult students with other responsibilities, you might encounter situations that prevent you from attending a scheduled class. If you must miss a class, particularly one on which a quiz is written or an assignment is due, you must negotiate your situation with me **prior** to your absence. Please note, that simply leaving me a telephone message, or sending me an e-mail, **does not** qualify as negotiation. Exceptions may be made for properly documented absences (medical notes). These quizzes and assignments represent 25% of your final grade.

Exams (Number 1 and Number 2)

Exam Number 1 is tentatively scheduled for the week of Feb. 3 and 5. Exam Number 2 is tentatively scheduled for the week of Mar. 10 and 12. The exact date will be announced the week prior to the exam, and is dependent upon when the material will be covered. These exams will test your application of all course material covered up to and including the class prior to that exam. You will be expected to demonstrate your knowledge of both the material and its practical application. As much as possible, they will not be cumulative, however, as you will see, some of the concepts and material covered early in the course will become an intricate part of concepts and material later in the course as well. So be careful to recognize and retain previously covered material. Both exams will be comprised of various short and long answer questions. Each of these Exams represents 20% of your final grade.

Final Exam (April 21 to 30)

The Final Exam will test your application of all course material covered throughout the entire course. I will, however, try to put greater emphasis on material covered after Exam Number 2. The Final Exam will be very similar in format, to the other exams. We will be notified of the exact date for the Final Exam, by the Registrar's Office. This Exam represents 25% of your final grade.

Tentative Class Schedule for BA 1510 - C3

<u>Dates</u>	<u>Topics</u>
Jan. 6, 8, 10	Introduction Ten Principles of Economics Thinking like an Economist
Jan. 13, 15, 17	Interdependence and the Gains from Trade The Market Forces of Supply and Demand
Jan. 20, 22, 24	Elasticity and its Application Supply, Demand and Government Policies
Jan. 27, 29, 31	Consumers, Producers and the Efficiency of Markets Application: The Costs of Taxation
Feb. 3, 5, 7	Completion of Material, and Review Exam Number 1
Feb. 10, 12, 14	Costs of Production Firms in Competitive Markets
Feb. 19, 21	Monopoly and Oligopoly Monopolistic Competition
Mar. 3, 5, 7	Measuring a Nation's Income Measuring the Cost of Living
Mar. 10, 12, 14	Completion of Material, and Review Exam Number 2
Mar. 17, 19, 21	Production and Growth Saving, Investment and the Financial System
Mar. 24, 26, 28	The Labour Market The Natural Rate of Unemployment
Mar. 31, Apr 2, 4	The Monetary System Inflation: Its Causes and Costs
Apr. 7, 9, 11	The Influence of Monetary and Fiscal Policy Aggregate Demand and the Multiplier
Apr. 14, 16	International Trade and the Balance of Payments Review for Final
Apr. 21 to 30	Final Exam: Date to be Announced

Important Notice

The Instructor reserves the rights to adjust, change, or cancel, any of these Dates and Topics, at any time, without prior notice, in order to accommodate the needs of the class.