



**DEPARTMENT OF BUSINESS**

**COURSE OUTLINE – WINTER 2014**

**BA1510 ECONOMICS – 3(3-0-1) UT 60 HOURS**

**INSTRUCTOR:** Chuntai Jin                      **PHONE:** (780) 539-2857  
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**OFFICE HOURS:** Monday & Thursday, 2:30-4:00 or by appointment

**PREREQUISITE(S)/COREQUISITE:**

Math 20, Math 33 or consent of the instructor

**REQUIRED TEXT/RESOURCE MATERIALS:**

Principles of Microeconomics and Principles of Macroeconomics, 7<sup>th</sup> Edition, McGraw-Hill Ryerson. Sayre and Morris

**CALENDAR 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, pricing under competitive and monopolistic conditions, and selected topics in analysis and policy.

**DELIVERY MODE(S):**

BA1510 consists of a combination of lecture and application. The textbook is used extensively in the course so please ensure that you bring it to every class.

## **CREDIT/CONTACT HOURS:**

BA1510 is a 3 credit course consisting of 60 hours of instruction.

## **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:**

**\*\* 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.**

## **STUDY & WEB RESOURCES:**

Some course materials (course outline, lecture notes, quizzes, announcements, etc.) will be available on Moodle (<http://moodle.gprc.ab.ca>). Students are responsible for checking Moodle regularly and downloading the lecture notes before each class.

## **STUDENT EVALUATIONS:**

Grades will be assigned on the basis of student performance as follows:

Assignments	15%
Moodle Quizzes (best 7)	25%
Midterm Exam	30%
Final Exam	30%

**GRADING CRITERIA:**

Grades are first recorded as percentages. After the final exam, the weighted average of the percentages will be converted to the college four-point system according to the following table:

<b>GRANDE PRAIRIE REGIONAL COLLEGE</b>			
<b>GRADING CONVERSION CHART</b>			
<b>Alpha Grade</b>	<b>4-point Equivalent</b>	<b>Percentage Guidelines</b>	<b>Designation</b>
<b>A<sup>+</sup></b>	<b>4.0</b>	<b>90 – 100</b>	<b>EXCELLENT</b>
<b>A</b>	<b>4.0</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>77 – 79</b>	
<b>B</b>	<b>3.0</b>	<b>73 – 76</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>2.0</b>	<b>63 – 66</b>	
<b>C<sup>-</sup></b>	<b>1.7</b>	<b>60 – 62</b>	
<b>D<sup>+</sup></b>	<b>1.3</b>	<b>55 – 59</b>	<b>MINIMAL PASS</b>
<b>D</b>	<b>1.0</b>	<b>50 – 54</b>	
<b>F</b>	<b>0.0</b>	<b>0 – 49</b>	<b>FAIL</b>
<b>WF</b>	<b>0.0</b>	<b>0</b>	<b>FAIL, withdrawal after the deadline</b>

**STUDENT RESPONSIBILITIES:**

Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the “off” or “silent” modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students.

## **EXAMS AND QUIZZES ON-LINE:**

Each quiz on Moodle consists uniformly of 20 multiple choice questions and is randomly generated from a test bank of variable size. No two students will necessarily write the same quiz. Quizzes may only be taken once and require you to log in to the website under your own name and password. Grading is immediate and will appear in your on-line gradebook. The quizzes may be taken at any time before due date (available on Moodle) and from any location with internet access. However, all quizzes are to be done by **11:59PM** on the due dates. After this date they are turned off. Secure and reliable access is recommended and there is **2-HOUR** limit on each on-line quiz. Normally, however, students spending more than 45-50 minutes per quiz are ill-prepared. Once the quiz has been started, you must complete the entire quiz within 2 hours. Logging off or losing the internet connection during the quiz will result in a grade based only on the proportion of the quiz that has been completed. Hence, if you complete 10 questions and decide to log off for any reason, your grade will, at most, be  $10/20=50\%$  assuming all 10 questions completed were correct.

**Midterm exam** will be written upon the completion of chapter 11, Imperfect competition.

**Final exam** covers only materials after midterm exam and will be scheduled by the registrar's office during December exam period. Plan to be here during that time.

- \* **No programmable calculators will be allowed to be used for quizzes or exams.**
- \* **All quizzes, midterm and final exams will be written as scheduled.**

## **STATEMENT ON PLAGIARISM AND CHEATING:**

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 [www.gprc.ab.ca/about/administration/policies/\\*\\*](http://www.gprc.ab.ca/about/administration/policies/**)

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

## COURSE SCHEDULE/TENTATIVE TIMELINE:

<u>Week</u>	<u>Topic</u>	<u>Required Reading</u>
<b>Microeconomics</b>		
1	Demand and Supply	Chapter 1 & 2
2	More on Demand and Supply	Chapter 3
3	Elasticity	Chapter 4
4	Costs in the Short Run	Chapter 6
5	Costs in the long Run	Chapter 7
6	Perfect Competition	Chapter 8
7	Monopoly	Chapter 10
8	Imperfect Competition	Chapter 11
9	Midterm	Microeconomics above
<b>Macroeconomics</b>		
10	Measuring National Income	Chapter 3
11	Unemployment and Inflation	Chapter 4
12	Fiscal Policy	Chapter 7
13	Money and Banking	Chapter 8
14	International Trade	Chapter 10
15	Final exam	Macroeconomics above