



DEPARTMENT OF BUSINESS

COURSE OUTLINE – FALL 2014

BA 1510 ECONOMICS – 3(3-0-1) UT 60 HOURS

INSTRUCTORS: Jeff Nutting &

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PREREQUISITE(S)/COREQUISITE:

Math 20, Math 33 or consent of the instructor

REQUIRED TEXT/RESOURCE MATERIALS:

Principles of Microeconomics and Principles of Macroeconomics, 7th 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, national income analysis, monetary and fiscal policy, pricing under competitive and monopolistic conditions, and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

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:

**** 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.**

STUDENT EVALUATIONS:

| | |
|--|-----|
| Quizzes (5%/10% each assignment or in class or on line moodle): | 40% |
| Midterm exam: | 30% |
| Final exam: | 30% |

GRADING CRITERIA:

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

| GRANDE PRAIRIE REGIONAL COLLEGE | | | |
|--|---------------------------|------------------------------|--|
| GRADING CONVERSION CHART | | | |
| Alpha Grade | 4-point Equivalent | Percentage Guidelines | Designation |
| A⁺ | 4.0 | 90 – 100 | EXCELLENT |
| A | 4.0 | 85 – 89 | |
| A⁻ | 3.7 | 80 – 84 | FIRST CLASS STANDING |
| B⁺ | 3.3 | 77 – 79 | |
| B | 3.0 | 73 – 76 | GOOD |
| B⁻ | 2.7 | 70 – 72 | |
| C⁺ | 2.3 | 67 – 69 | SATISFACTORY |
| C | 2.0 | 63 – 66 | |
| C⁻ | 1.7 | 60 – 62 | |
| D⁺ | 1.3 | 55 – 59 | MINIMAL PASS |
| D | 1.0 | 50 – 54 | |
| F | 0.0 | 0 – 49 | FAIL |
| WF | 0.0 | 0 | FAIL, withdrawal after the deadline |

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 class notes before each class.

EXAMS AND QUIZZES ON-LINE:

Each quiz if used 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. 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.

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

*** All quizzes, midterm and final exams will be written as scheduled.**

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.

ATTENDANCE:

Debarred From Exams

“You may be refused permission to write a final examination in a course on the advice of the instructor concerned. This usually happens when absences are excessive or if significant parts of required assignments or lab work are not completed.” The definition of excessive absences in this class will be more than 3 classes missed without a doctors or other note. A sign in sheet will be supplied at some classes.

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/**

**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> |
|-------------|---|-------------------------|
| | Microeconomics | |
| 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 | Midterm | Chapters 1-8 |
| 8 | Monopoly | Chapter 10 |
| 9 | Imperfect Competition | Chapter 11 |
| | Macroeconomics | |
| 10 | Measuring National Income/Unemployment And Inflation | Chapters 3 and 4 |
| 11 | Aggregate Demand/Supply and Expenditures | Chapters 5 and 6 |
| 12 | Fiscal Policy | Chapter 7 |
| 13 | Money and Banking, Monetary Policy | Chapters 8 and 9 |
| 14 | Exchange Rates, International Trade | Chapter 10 and 11 |