



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – WINTER 2021

BA 1540EC: INTRO. TO BUS. MICROECONOMICS– 3 (3-0-1) 60 HOURS FOR 15 WEEKS

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***All email correspondence must be sent from your GPRC student email account and must be professionally formatted**

(i.e., subject line filled in, proper greeting, spelling, and grammar check, etc.). Emails that do not follow the above requirements will not be responded to.

CALENDAR DESCRIPTION: The nature of microeconomic systems is examined in relation to the function of markets, market failure and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

REQUIRED TEXT/RESOURCE MATERIALS:

Principles of Microeconomics

9th Edition, McGraw-Hill Ryerson. Sayre and Morris

<http://www.mheducation.ca/highereducation/products/9781259075759/connect+with+smartbook+online+access+for+principles+of+microeconomics/>

All students must have access to Connect. You must have an access code to gain access to the online resources.

McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used book, you will have to purchase an access code separately. Instructions to do this are available in the Welcome Module.

DELIVERY MODE(S): Self-Study: Distance Delivery

Course Objectives: The objective of this course is to help you understand how microeconomic systems are examined in relation to the function of markets, market failure and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy.

Learning Outcomes:

- The student will be able to explain that scarcity, choice, and opportunity cost are at the heart of economics and that efficiency is a cornerstone
- The student will be able to explain the three fundamental questions and the four ways economies can be organized
- The student will be able to use the production possibilities model to explain choice, opportunity cost, efficiency, and unemployment
- The student will be able to explain the concept of supply and demand
- The student will be able to explain the concept of equilibrium
- The student will be able to explain the causes and effects of a change in supply and demand
- The student will be able to explain the effects on equilibrium price and quantity of simultaneous changes in supply and demand
- The student will be able to explain why price ceilings cause shortages
- The student will be able to explain why price floors cause surpluses
- The student will be able to explain the concept and calculate price elasticity of supply and demand
- The student will be able to explain the determinants of price elasticity of supply and demand
- The student will be able to explain the significance of income elasticity, and cross-elasticity of demand
- The student will be able to explain the crucial relationship between productivity and costs
- The student will be able to explain the important difference between fixed costs and variable costs
- The student will be able to distinguish between the short run and the long run
- The student will be able to distinguish among a firm, an industry, and a market
- The student will be able to explain what is meant by perfect competition and the market system
- The student will be able to explain the effect of a change in market demand or market supply on both the industry and the firm
- The student will be able to define a monopoly, explain how they come into existence and why they must reduce their prices to sell more
- The student will be able to explain how the profit-maximizing output and price are determined for a monopolist
- The student will be able to explain the significant difference between monopoly and perfect competition
- The student will be able to explain the differences between the two types of imperfect competition
- The student will be able to explain why monopolistically competitive firms tend to have excess capacity and are unlikely to earn long-run economic profits
- The student will be able to explain that the demand of labour depends on the productivity of labour.
- The student will be able to describe other important factors operating in the labour market.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

**** 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**

EVALUATIONS:

Assignments (best 10/12 @ 1% each) **10%**

- The breakdown of the assignments is as follows:
 - Chapter 1 – 7 – best 6/7 assignments
 - Chapter 8 – 12 – best 4/5 assignments

Quizzes (best 10/12 @ 2.5% each) **25%**

- The best 10 quizzes out of 12 will account for 25% of the student's final grade (10 @ 2.5% = 25%). The breakdown of the quizzes is as follows:
 - Chapter 1 - 7 – best 6/7 quizzes
 - Chapter 8 - 12 – best 4/5 quizzes

Exam #1 (Chapters 1- 7) **27%**

Final Exam (Chapters 8 - 12) **38%**
100%

Learn Smart Modules

- Each chapter covered in the text(s) will have an associated Learn Smart Module for the student to complete.
- These lessons are interactive and are intended for the student to use as a study tool. There are no marks associated with the LS Modules.

Assignments

- There will be 12 assignments dispersed throughout the semester (see schedule for dates). The best 10/12 will account for 10% of your final grade. Each assignment will be worth 1% of the student's final grade, regardless of the length of the assignment. The student will have a maximum of 2 attempts at each assignment.
- The breakdown of the assignments is as follows:
 - Chapter 1 - 7 – best 6/7 assignments (6%)
 - Chapter 8 - 12 – best 4/5 assignments (4%)
- The assignments will be marked immediately, and the student will receive their grade immediately. Corrections for the attempted assignment will be made available immediately for the student.
- **All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero (0) for any missed assignments.**
- The assignments will be available to the student after the due date to use as a study tool for midterms and the final exam.

Quizzes

- Each chapter covered in the text(s) will have an associated end of chapter quiz that the students must complete.
- The quizzes will be theory based multiple choice questions, each worth one mark. Each Quiz will have 20 multiple choice questions.
- It is imperative for the student to study and complete the questions at the back of each chapter to be successful at these quizzes.
- The best 10 quizzes out of 12 will account for 25% of the student's final grade (10 @ 2.5% = 25%). The breakdown of the quizzes is as follows:
 - Chapter 1 - 7 – best 6/7 quizzes
 - Chapter 8 - 12 – best 4/5 quizzes
- The quizzes will be marked immediately, and the student will receive their grade immediately. Corrections for the attempted quiz will be made available to the student after the due date.
- **All quizzes must be completed before the expiration of the pre-set due date or the student will receive a mark of zero (0) for any missed quizzes (see schedule for dates).**
- Once the quiz has been started, you must complete the entire quiz within the 60-minute time limit. Logging off or losing the internet connection during the exam will result in a grade based only on the proportion of the exam that has been completed. It is imperative that the student has a reliable internet connection when attempting an exam.
- The student will be given a maximum of two attempts at each chapter quiz.
- The quizzes will be available to the student after the due date to use as a study tool for midterms and the final exam.

Exams (High Importance)

- Two exams will be given throughout the semester (See schedule for dates). They include:

Exam #1	(Ch. 1 - 7)	27%
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- **Exam #1** and the **Final Exam** will be administered online (like the quizzes).
- **Exam #1** and the **Final Exam** must be completed before the expiration of the pre-set due date or the student will receive a mark of zero for any missed exams (see schedule for dates).
- Once **exam #1** and the **Final Exam** has been started, you must complete the entire exam within the allotted time limit. Logging off or losing the internet connection during the exam will result in a grade based only on the proportion of the exam that has been completed. It is imperative that the student has a reliable internet connection when attempting an exam.
- **There will only be one attempt exams #1 and the Final Exam.**
- The student will receive the mark 1 hour after the due date. No answers or solutions will be provided.

Final Exam (Ch. 8 - 12) 38%

- **2 hours** will be given for the final exam to be written.

Assignment, Quizzes and Exam Policies:

- Assignments, quizzes, and exams will be written as scheduled. **No rewrites/rescheduled exams will be given.** If there is an excusable absence, the weighting of the missed exam will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.
- Any exam, quiz, or assignment grade that that a student may wish to contest must be done so within 5 business days after the exam/quiz/assignment has been marked. Any exams/quizzes/assignments contested after this time frame will not be given consideration.

GRADING CRITERIA:

Please note that Universities will not accept your course for transfer credit **IF** your grade is **less than C-**. This means **DO NOT GET LESS THAN "C-" IF YOU ARE PLANNING TO TRANSFER TO UNIVERSITY.**

Alpha Grade	4-point Equivalent	Percentage Guidelines		Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100		C+	2.3	67-69
A	4.0	85-89		C	2.0	63-66
A-	3.7	80-84		C-	1.7	60-62
B+	3.3	77-79		D+	1.3	55-59
B	3.0	73-76		D	1.0	50-54
B-	2.7	70-72		F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE

Date	Chapter Covered	Assignments See CONNECT	Quizzes See CONNECT	Exams
Jan. 5 th & 8 th	Chapter 1			
Jan. 11 th – 15 th	Chapter 2			
Jan. 18 th – 22 nd	Chapter 3			
Jan. 25 th – 29 th	Chapter 4			
Feb. 1 st – 5 th	Chapter 5			
Feb. 8 th – 12 th	Chapter 6			
Feb. 15 th – 19 th	WINTER	BREAK	NO	CLASSES
Feb. 22 nd – 26 th	Chapter 7			
March 1 st – 5 th				Exam #1 (27%) Ch. 1-7
March 8 th – 12 th	Chapter 8			
March 15 th – 19 th	Chapter 9			
March 22 nd – 26 th	Chapter 10			
Mar. 29 th – Apr. 2 nd	Chapter 11			
April 5 th – 9 th	Chapter 12			
April 12 th – 16 th				FINAL EXAM 38%

STUDENT RESPONSIBILITIES:

Student Conduct

As a student, it is your responsibility to read, understand and comply with the college's academic policies, which are reviewed regularly, updated, and posted on our college website. If you have any questions regarding these policies, please contact Student Services.

Attendance

Regular attendance is crucial for student success. As noted in the Rights and Responsibilities, faculty members may prescribe attendance requirements for specific courses and in addition, programs may have mandatory attendance requirements.

Students receiving training allowances or other forms of financial assistance are expected to be aware of and comply with the conditions of their sponsorship, which generally require regular attendance. The College is obliged to provide attendance requirements directly to the sponsoring agency to ensure continued financial assistance.

Attendance is mandatory for apprentices. Unauthorized absences may result in termination of training and training allowances.

Academic Grievance

If you feel the actions of an academic staff member are affecting your academic standing, you are encouraged to seek advice and follow the procedures detailed in the Student Academic Grievance Policy. All discussions regarding your concerns are bound by a code of professional ethics that demands confidentiality unless you specifically give permission in writing for the information to be shared.

Normally, you will be encouraged to approach the instructor to share your concern. If satisfaction is not achieved as a result of the discussion with the instructor, you are encouraged to carry the concern to the Chair of the Department. The Chair will normally meet with you and the instructor to facilitate a timely resolution to the issue. You may request the presence of an advocate at this stage or at any other stage in the grievance process.

If your concerns are not resolved by these informal processes, the Chair of the Department will ask you to prepare a written statement of the grievance which clearly indicates the outcome you expect, and the appropriate Academic Dean shall try to negotiate the resolution. This step normally moves your concern into the formal grievance processes. At this stage you will want to ensure that you have a complete copy of the Student Academic Grievance Policy.

Students have the right to fair and equitable procedures for resolving matters affecting academic standing. The Student Academic Grievance Policy is available on the College website at www.gprc.ab.ca.

Copyright

Students must obey the Canadian Copyright Act. If you require specific information about copyright, please consult the Library Digital Production Technician or the Library Reference person on duty. GPRC's policy and guidelines for academic use of copyright-protected works may be found on the Library website.

Academic Dishonesty

The College expects intellectual honesty from its students. Intellectual honesty demands that the contribution of others be acknowledged. To do less is to cheat. Intellectual dishonesty undermines the quality of academic activity and accordingly, the College has adopted appropriate penalties for student misconduct with respect to plagiarism and cheating. Penalties are levied according to the degree of the infraction. If you are unsure whether a particular course of action might constitute plagiarism, you are advised to consult with the instructor.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, 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

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

Cheating

Cheating on tests or examinations includes, but is not limited to, the following:

- dishonest or attempted dishonest conduct such as **speaking to other students or communicating with them under any circumstances whatsoever**
- bringing into the examination room a textbook, notebook, memorandum, other written material or mechanical or electronic device not authorized by the examiner or instructor
- writing an examination, or part of it, outside the confines of the examination room without permission to do so
- consulting any person or materials outside the confines of the examination room without permission to do so
- leaving answer papers exposed to view, or any attempts to read other students' examination papers
- tampering or attempts to tamper with examination scripts, class work, grades and/or class records; the acquisition, attempted acquisition, possession, and/or distribution of examination materials or information not authorized by the instructor
- Impersonation of another student in an examination or other class assignment.
- **Absolutely no examination materials may be removed from the examination room.** All papers, answer forms and examination question sheets must be returned to the instructor. If students leave the examination room for any reason unacceptable to the instructor, they must hand in all examination materials and it will be assumed that the examination is completed.

If students voluntarily and consciously aid another student in the commission of one of these offenses, they are also guilty of misconduct. Any attempt to commit academic misconduct will bear the same consequences as if the act occurred. A student who assists another student in an act or attempted act of misconduct will also be considered to have committed an offense.

Plagiarism

Plagiarism means submitting work (words, ideas, images, or data) in a course as if it were their own work done expressly for that particular course when, in fact, it is not. Most commonly, plagiarism exists when:

- the work submitted or presented was done, in whole or in part, by an individual other than the student (this includes having another person impersonate the student or otherwise substitute the work of another for their own in an assignment, examination, or test)
- Parts of a student's work are taken from another source without reference to the original author. This includes ideas, words, and images appearing in print, digital, graphical, internet, audio, and video formats
- students submit or present the work in one course which has also been submitted in another course (although it may be completely original with the student) without the prior agreement of the instructor
- Clinical or laboratory reports are falsified or fabricated.

While it is recognized that academic work often involves reference to ideas, data and conclusions of others, intellectual honesty requires that such references be explicitly and clearly noted.

Instructors may choose to use online plagiarism detection services. When students submit a paper, it is understood that they are consenting to such a procedure and that they cannot claim any copyright violation should such paper be uploaded to an online plagiarism detection database.