



A POLYTECHNIC INSTITUTION

School of Business

Program: GTEC

Option: All

ECON 1150
Economic Issues

Start Date: September 2007

End Date: December 2007

Total Hours: 42 **Total Weeks:** 15

Term/Level: 1 **Course Credits:** 3

Hours/Week: 3 **Lecture:** 2 **Lab:** 1

Shop: **Seminar:** **Other:**

Prerequisites

Course No. **Course Name**

Course No. **Course Name**

None

None

Course Description

Presents the influential concepts of both micro and macroeconomics and, in a student-based learning environment, assists you in applying these notions to your career. A professional economist will work with you in discovering the laws of supply and demand, consumer decision-making, producer profit maximization, competition and monopoly regulation in microeconomics. Use of fiscal, monetary and exchange rate policy to influence unemployment, inflation and economic growth is also covered. Familiarization with spreadsheets is strongly recommended for those intending to register in the Internet delivery section.

Course Learning Outcomes/Competencies

At the end of this course the student will be able to:

- Use basic tools of economic analysis
- Describe basic market forces and use those forces to make qualitative assessments of any changes or economic shocks
- Describe the issues surrounding fiscal and monetary policy
- Describe current issues of debt and deficits, economic growth, and standards of living.

Sub-outcomes – The student should:

- Use the internet for gathering economic data and information
- Use spreadsheet analysis for economic problems
- Realize that economic change is a function of market dynamics and human behaviour and that determining the interaction between the two is the greatest challenge facing Canadian economists in this age of global markets and instantaneous communications.

Evaluation

Lab Assignments and Quizzes	30%
Professionalism	10%
Midterm	30%
Final Exam	30%
TOTAL	100%

Comments:

Instructor will provide evaluation details in the first week of class.

Verification

I verify that the content of this course outline is current.



Authoring Instructor

4 SEPT 2007

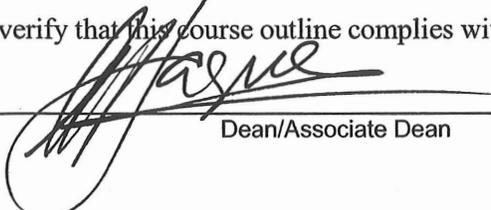
Date

I verify that this course outline has been reviewed.

Program Head/Chief Instructor

Date

I verify that this course outline complies with BCIT policy.



Dean/Associate Dean

Sept 4/07

Date

Note: Should changes be required to the content of this course outline, students will be given reasonable notice.

Instructor:

Ron Correll

Office Location: SE6 370G

Office Phone: X 8190

Office Hrs.: Posted on office
door

E-mail Address: rcorrell@bcit.ca

Learning Resources*Required:*

Hird, H. Richard, Working with Economics: A Canadian Framework, 8th Edition, Prentice Hall, Toronto, 2008.

Wheelan, Charles, Naked Economics: Undressing the Dismal Science, Norton, New York, New York, 2002.

The instructor will also supply material from other texts and publications in support of the required text.

Information for Students

(Information below can be adapted and supplemented as necessary.)

Assignments: Late assignments, lab reports or projects will **not** be accepted for marking. Assignments must be done on an individual basis unless otherwise specified by the instructor.

Makeup Tests, Exams or Quizzes: There will be **no** makeup tests, exams or quizzes. If you miss a test, exam or quiz, you will receive zero marks. Exceptions may be made for **documented** medical reasons or extenuating circumstances. In such a case, it is the responsibility of the student to inform the instructor **immediately**.

Ethics: BCIT assumes that all students attending the Institute will follow a high standard of ethics. Incidents of cheating or plagiarism may, therefore, result in a grade of zero for the assignment, quiz, test, exam, or project for all parties involved and/or expulsion from the course.

Attendance: The attendance policy as outlined in the current BCIT Calendar will be enforced. Attendance will be taken at the beginning of each session. Students not present at that time will be recorded as absent. ***Students missing more than 10% of classes may be prevented from writing the final exam except in the case of illness or other unavoidable cause of absence.***

Illness: A doctor's note is required for any illness causing you to miss assignments, quizzes, tests, projects, or exam. At the discretion of the instructor, you may complete the work missed or have the work prorated.

Attempts: Students must successfully complete a course within a maximum of three attempts at the course. Students with two attempts in a single course will be allowed to repeat the course only upon special written permission from the Associate Dean. Students who have not successfully completed a course within three attempts will not be eligible to graduate from the appropriate program.

Course Outline Changes: The material or schedule specified in this course outline may be changed by the instructor. If changes are required, they will be announced in class.

Assignment Details

Assignment details will be provided to students in class.

**Schedule
Core Text Chapters**

Week	Material Covered	Readings
Introductory	Introductory Concepts	Chapter 1
10 September	The Operation of a Market	Chapter 2
17 September	<ul style="list-style-type: none"> • The Role of Government in a Market Economy • Government in Canada 	<ul style="list-style-type: none"> • Chapter 3 • Chapter 4
24 September	Economic Indicators	Chapter 5
1 October	Determination of National Income	Chapter 6
8 October	Money and the Economic System	Chapter 7
15 October	<ul style="list-style-type: none"> • Stabilization Policy • Review for Midterm Exam 	<ul style="list-style-type: none"> • Chapter 8 • Review
22 October	Midterm Exam	
29 October	International Economics	Chapter 9
5 November	Industrial Organization in Canada	Chapter 10
12 November	Production Costs	Chapter 11
19 November	<ul style="list-style-type: none"> • Perfect Competition: Theory and Practice • How Imperfect Competition Functions 	<ul style="list-style-type: none"> • Chapter 12 • Chapter 13
26 November	The Pricing of Resources	Chapter 14
3 December	Review for Final Exam	
10 December	Final Exam Week	