



## Course Outline

<b>School of Business</b> <b>Program: MKTG</b> <b>Option: ALL</b>	<b>Econ 2100</b> <b>Principles of Microeconomics</b>
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<b>Start Date:</b>	September/07	<b>End Date:</b>	December/07
<b>Total Hours:</b> 45	<b>Total Weeks:</b> 15	<b>Term/Level:</b> 1	<b>Course Credits:</b> 3
<b>Hours/Week:</b> 3	<b>Lecture:</b> 1	<b>Lab:</b> 2	<b>Shop:</b>
			<b>Seminar:</b>
			<b>Other:</b>
<b>Prerequisites</b>		<b>Econ 2100 is a Prerequisite for:</b>	
<b>Course No.</b>	<b>Course Name</b>	<b>Course No.</b>	<b>Course Name</b>

### ■ Course Description

This course introduces students to basic microeconomic concepts with a view to providing the student with the analytical tools required in today's competitive economy. Topics include supply and demand, opportunity cost, production decisions, market structure, and competition. Issues such as market failures and government intervention will also be discussed.

### ■ Evaluation

Midterm Exam	30	%	Comments: In order to pass this course, a student must achieve at least a 50% combined average on the midterm exam and the final exam. If the student does not obtain a 50% average on the exams, the marks for lab work will not be counted toward the student's final grade. This means that students cannot pass the course on the basis of good marks on group assignments when they otherwise would have failed the course.
Final Exam	40	%	
Term Work	30	%	
<b>TOTAL</b>	<b>100</b>	<b>%</b>	

### ■ Course Learning Outcomes/Competencies

Upon successful completion, the student will be able to:

- Explain basic principles of microeconomics.
- Understand and use models of supply and demand.
- Calculate and interpret elasticities.
- Use cost analysis to make decisions.
- Understand the importance of industry structure in firm behaviour.

### ■ Instructor(s)

<b>Office Location:</b>	SE6 311	<b>Office Phone:</b>	604-412-7423
<b>Office Hrs.:</b>	TBA	<b>E-mail Address:</b>	crichter@bcit.ca

■ Learning Resources

**Required:** Microeconomics, 3rd edition, by Colander, Richter and Rockerbie.

**Recommended:** Study Guide to accompany Colander, Richter and Rockerbie. (MIN: share between 2 people.)

■ Information for Students

**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, Quizzes, or Assignments:** There will be no makeup tests, exams, quizzes, or assignments. If you miss a test, exam, quiz, or assignment, 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 **before the next scheduled class**.

**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. Students who are absent are responsible for updating themselves on material and announcements **before** returning to class.

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

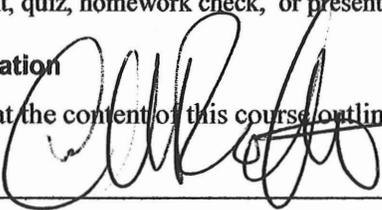
**Course Outline Changes:** The material or schedule specified in this course outline may be changed by the instructor. If changes are required, they will be announced in class.

■ Lab Work

Lab work consists of assignments, surprise quizzes, homework checks, and/or presentations. If a student is not present for an assignment, quiz, homework check, or presentation they will receive a mark of zero. NO EXCEPTIONS.

■ Verification

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



Charlene Richter, Authoring Instructor

August 23, 2007

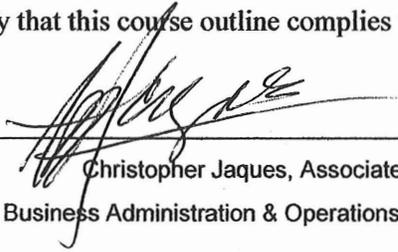
Date

I verify that this course outline has been reviewed.

Program Head/Chief Instructor

Date

I verify that this course outline complies with BCIT policy.



Christopher Jaques, Associate Dean  
Business Administration & Operations Management

Sept 04/07

Date

## ECON 2100 MKTG Readings

from Colander, Richter, & Rockerbie, *Microeconomics* 3<sup>rd</sup> Canadian Edition.

Material Covered	Readings
Economics and Economic Reasoning	Chapter 1
The Economic Organization of Society	Chapter 2
The Canadian Economy in a Global Setting	Chapter 3
Supply and Demand	Chapter 4
Describing Demand and Supply: Elasticities	Chapter 5
Using Supply and Demand: Taxation and Government Intervention	Chapter 6
The Logic of Individual Choice: The Foundation of Supply and Demand	Chapter 7
Production and Cost Analysis I	Chapter 8
Production and Cost Analysis II Omit Appendix 9A.	Chapter 9
Perfect Competition Omit Profit-maximizing Using TR and TC & Fig. 10-4.	Chapter 10
Monopoly Omit Appendix 11A.	Chapter 11
Monopolistic Competition, Oligopoly, and Strategic Pricing Omit Figures 12-4 and 12-5 and related explanations, "Prisoner's Dilemma and a Duopoly Example" page 274-5. Read "Duopoly and a Payoff Matrix" p. 275 on.	Chapter 12
Competition, Globalization, and Technology Omit sections 13.2 to 13.4.	Chapter 13
Who Gets What? The Distribution of Income	Chapter 19

**Please note:**

*Chapters may be added or deleted during the term. Your instructor will advise of any changes.*

**Please note the following Holidays (no classes):**

September 26: Shinerama Day

October 8: Thanksgiving Day

November 12: Remembrance Day