



## Course Outline

A POLYTECHNIC INSTITUTION

<b>School of Business</b> <b>Program: FMGT, ITMG, BMGT, HRMG, RMGT</b> <b>Option: ALL</b>	<b>Econ 2100</b> <b>Principles of Microeconomics</b>
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<b>Start Date:</b>	<b>September 05, 2007</b>	<b>End Date:</b>	<b>December 14, 2007</b>
<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

Lab	20%	Comments: In order to pass this course, a student must achieve at least a 50% combined average on the exams and final exam. If the student does not obtain a 50% average on the exams, the marks for lab work and quizzes will not be counted towards the student's final grade.
Exam 1	25%	
Exam 2	25%	
Final Exam	30%	
<b>TOTAL</b>	<b>100%</b>	

### ■ Course Learning Outcomes/Competencies

Upon successful completion, the student will be able to:

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

■ **Verification**

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

James Macadam

Authoring Instructor

August 30, 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

Date

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

■ **Instructor(s)**

James Macadam

Office Location:	SE6 370H	Office Phone:	(604) 456 8191
Office Hrs.:	Monday: 2:30 to 4:20 Tuesday: 4:30 to 5:20 Thursday: 1:30 to 2:20 Friday: 12:30 to 1:20	E-mail Address:	jmacadam@my.bcit.ca
Office Location:	SE6 315	Office Phone:	(604) 412 7461
Office Hrs.:	Monday: 10:30 to 12:30 Thursday: 10:30 to 12:30 Friday: 2:30 to 3:30	E-mail Address:	eddy_fung@bcit.ca
Office Location:	SE6 305	Office Phone:	(604) 451 6782
Office Hrs.:	TBA Wednesday 10:30 - 11:20	E-mail Address:	ron_kessler@bcit.ca

Eddy Fung

Ron Kessler

■ **Learning Resources**

**TEXT:**

**MICROECONOMICS**, 12<sup>th</sup> Canadian Edition. (REQUIRED)  
By Christopher T.S. Ragan and Richard G. Lipsey.

**STUDY GUIDE**, to accompany Ragan and Lipsey. (RECOMMENDED)

## ■ 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 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.

**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.

### Schedule

Session	Date of Lecture	Outcome/Material Covered	Readings (Ch.)	Assignments (Due in Lab)
1	Sept. 07	Economic Issues and Concepts / How Economists Work	1 & 2	
2	Sept. 14	Demand, Supply, and Price	3	Study Notes Ch.1 to 3
3	Sept. 21	Demand, Supply, and Price / Elasticity	3 & 4	Lab Quiz #1 Ch. 1 to 3 Study Notes Ch. 4
4	Sept. 28	Elasticity / Markets in Action <i>Shinerama Day: No Classes – Wednesday September 26</i>	4 & 5	
5	Oct. 05	Markets in Action / Consumer Behaviour	5 & 6	Lab Quiz #2 Ch. 4 Study Notes Ch. 6
6	Oct. 12	Consumer Behaviour <i>Thanksgiving Day: No Classes - Monday October 8</i> <i>Exam #1 (Oct. 12, 16:30-17:20 SW5 1840) (Sessions 1- 5)</i>	6	
7	Oct. 19	Producers in the Short Run	7	Lab Quiz #3 Ch. 6 Study Notes Ch. 8
8	Oct. 26	Producers in the Long Run	8	Lab Quiz #4 Ch. 7 Study Notes Ch. 9
9	Nov. 02	Competitive Markets	9	Lab Quiz #5 Ch. 9 Study Notes Ch. 10
10	Nov. 09	Competitive Markets <i>Exam #2 (Nov. 09, 16:30-17:20 SW5 1840) (Sessions 6- 9)</i>	9	
11	Nov. 16	Monopoly <i>Remembrance Day: No Classes - Monday November 12</i>	10	
12	Nov. 23	Monopoly / Imperfect Competition and Strategic Behaviour	10 & 11	Lab Quiz #6 Ch. 10 Study Notes Ch. 10, 11
13	Nov. 30	Imperfect Competition and Strategic Behaviour	11	Lab Quiz #7 Ch. 11 Study Notes Ch. 11
14	Dec. 07	Catch up / Review		

**\*\*Instructor reserves the right to change schedule. \*\***