



CURRICULUM GUIDELINES

A: Division: **Instruction** Date: **October 1999**
 B: Department/ **Commerce & Business Admin.** New Course Revision
 Program Area: **Business**
 If Revision, Section(s) Revised: **Q**
 Date Last Revised: **March 1998**

C: **ECON 150** D: **Principles of Microeconomics** E: **3**

Subject & Course No. Descriptive Title Semester Credits

F: Calendar Description: This course will provide the student with the principal elements of theory concerning the functioning of the price system, utility theory and consumer behaviour, production and costs, market structure, factor pricing and government microeconomic policy.

G: Allocation of Contact Hours to Types of Instruction/Learning Settings
 Primary Methods of Instructional Delivery and/or Learning Settings:
Lecture and Seminar
 Number of Contact Hours: (per week / semester for each descriptor)
Lecture: 3 Hrs.
Seminar: 1 Hr.
Total 4 Hrs. Per week
 Number of Weeks per Semester:
15 weeks x 4 Hrs. = 60 Hrs.

H: Course Prerequisites:
 Math 11. Econ 101 recommended

I. Course Corequisites:
 Nil

J. Course for which this Course is a Prerequisite:
 With Econ 250:
 Econ 350 and Econ 408 and Econ 418 and Econ 460 and Econ 490 and Econ 491

K. Maximum Class Size:
 35

L: PLEASE INDICATE:

Non-Credit
 College Credit Non-Transfer
 College Credit Transfer:

Requested Granted

SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)

M: Course Objectives/Learning Outcomes:

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

1. apply the economic concepts of supply and demand to the process of price determination in both perfect and imperfect markets;
2. explain household market behaviour and the derivation of an industry demand curve;
3. evaluate the price and output implications of profit maximizing (loss minimizing) behaviour of firms under different demand, cost and market structure conditions, including the derivation of an industry supply curve;
4. demonstrate the reasons for, and economic consequences of, various forms of government intervention in different markets.

N: Course Content

The first 15 chapters of Lipsey (8th Edition), or equivalent, will be assigned as the "core" reading unit for this course. In addition, general concepts regarding environmental externalities will be covered as part of "core". "Core" content includes:

1. The nature of economics
2. An overview of the economy
3. The price system: demand, supply and price
4. Barriers to trade
5. Elasticity of demand and supply
6. Price controls
7. Household consumption behaviour: marginal utility and/or indifference curve approaches
8. Production and cost: short-run and long-run
9. Comparison of firms operating in different market structures
10. Factor pricing and the distribution of national income
11. Market failure and government intervention

Other topics may be discussed as time permits and at the discretion of the instructor.

O: Methods of Instruction:

Lecture and seminar.

P: Textbooks and Materials to be Purchased by Students:

The main text is to be chosen from the following, as determined by the instructor:

Lipsey, R.G., Purvis et al. Economics, Latest Ed. New York: Harper & Row.
 McConnell, Campbell R., Brue et al. Economics, Latest Ed. Toronto: McGraw-Hill
 Ryerson Limited.

Parkin, Michael and Robin Bade. Economics: Canada in the Global Environment, Latest Ed.
 Don Mills: Addison-Wesley Publishers Limited.

Stiglitz, Joseph E. and Robin W. Boadway. Economics and the Canadian Economy, Latest
 Ed. New York: W.W. Norton and Company.

Supplementary materials may be chosen from the following, as determined by the instructor:

Kennedy and Dorosh. Dateline Canada, Latest Ed. Prentice-Hall Canada Inc.

Study guides for the above texts and the available software.

Q: Means of Assessment

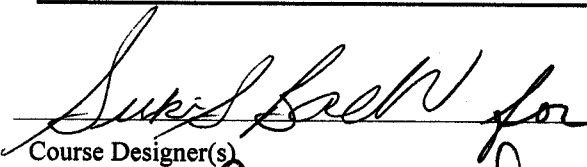
COURSE EVALUATION

Final Examination	30% - 40%
Term Examination(s)	30% - 70%
Assignments (2-4)	0% - 30%
Participation and/or Quizzes	<u>0% - 10%</u>
	<u>100%</u>

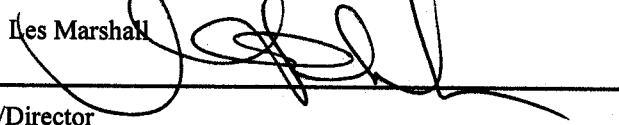
THERE WILL BE A MINIMUM OF THREE (3) EVALUATIONS.

R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR

No.



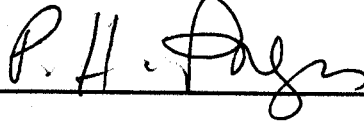
 Course Designer(s)

Les Marshall


 Dean/Director

Jim Sator

 Education Council/Curriculum Committee Representative



 Registrar

Trish Angus