



COURSE IMPLEMENTATION DATE: April 1992  
 COURSE REVISED IMPLEMENTATION DATE: September 2010  
 COURSE TO BE REVIEWED: February 2014  
*(four years after UPAC approval)* *(month, year)*

**OFFICIAL UNDERGRADUATE COURSE OUTLINE INFORMATION**

Students are advised to keep course outlines in personal files for future use.  
 Shaded headings are subject to change at the discretion of the department – see course syllabus available from instructor

<u>ECON 100</u>	<u>Arts/Economics</u>	<u>3</u>
<b>COURSE NAME/NUMBER</b>	<b>FACULTY/DEPARTMENT</b>	<b>UFV CREDITS</b>
<u>Principles of Microeconomics</u>		
<b>COURSE DESCRIPTIVE TITLE</b>		

**CALENDAR DESCRIPTION:**

This course analyzes the decision making of individual households and firms in a market economy, with an emphasis on the use of the price mechanism to allocate resources. The course will include applications to economic policy.

PREREQUISITES: None  
 COREQUISITES: None  
 PRE or COREQUISITES: None

**SYNONYMOUS COURSE(S):**

- (a) Replaces: ECON 201
- (b) Cross-listed with: \_\_\_\_\_
- (c) Cannot take: ECON 201 for further credit.

**SERVICE COURSE TO:** *(department/program)*

**TOTAL HOURS PER TERM:** 45-60

**STRUCTURE OF HOURS:**  
 Lectures: 30-45 Hrs  
 Seminar: 15 Hrs  
 Laboratory: \_\_\_\_\_ Hrs  
 Field experience: \_\_\_\_\_ Hrs  
 Student directed learning: \_\_\_\_\_ Hrs  
 Other (specify): \_\_\_\_\_ Hrs

**TRAINING DAY-BASED INSTRUCTION:**

Length of course: \_\_\_\_\_  
 Hours per day: \_\_\_\_\_

**OTHER:**

Maximum enrolment: 36  
 Expected frequency of course offerings: Every semester  
*(every semester, annually, every other year, etc.)*

**WILL TRANSFER CREDIT BE REQUESTED? (lower-level courses only)**  Yes  No  
**WILL TRANSFER CREDIT BE REQUESTED? (upper-level requested by department)**  Yes  No  
**TRANSFER CREDIT EXISTS IN BCCAT TRANSFER GUIDE:**  Yes  No

Course designer(s): <u>Vladimir Dvoracek</u>	Date approved: <u>May 2009</u>
Department Head: <u>Vladimir Dvoracek</u>	Date of meeting: <u>May 8, 2009</u>
Supporting area consultation (Pre-UPAC)	Date approved: <u>May 2009</u>
Curriculum Committee chair: <u>John Carroll</u>	Date approved: <u>May 2009</u>
Dean/Associate VP: <u>Jacqueline Nolte/Eric Davis</u>	Date of meeting: <u>February 26, 2010</u>
Undergraduate Program Advisory Committee (UPAC) approval	

**LEARNING OUTCOMES:**

Upon successful completion of this course, students will be able to:

- Explain and evaluate the choices individuals make acting as producers and consumers in a mixed market economy;
- Solve problems using, and analyse applications of, economic models such as trade theory, demand and supply analysis, welfare analysis, price elasticity, utility theory, costs of production, pricing behaviour in competitive and monopoly markets, and factor pricing.

**METHODS:** *(Guest lecturers, presentations, online instruction, field trips, etc.)*

Lecture/seminar format with student participation, problem-solving and discussion of current microeconomic issues.

**METHODS OF OBTAINING PRIOR LEARNING ASSESSMENT RECOGNITION (PLAR):**

Examination(s)                       Portfolio assessment                       Interview(s)

Other (specify):

PLAR cannot be awarded for this course for the following reason(s):

**TEXTBOOKS, REFERENCES, MATERIALS:**

*[Textbook selection varies by instructor. An example of texts for this course might be:]*

Mankiw et al., *Principles of Microeconomics*, Nelson Education, 2009.

**SUPPLIES / MATERIALS:**

**STUDENT EVALUATION:**

*[An example of student evaluation for this course might be:]*

Quizzes and midterms	20%
Final exam	20%
Presentations	20%
Assignments and paper	20%
Participation	20%

**COURSE CONTENT:**

*[Course content varies by instructor. An example of course content might be:]*

The nature of economics.  
Trade theory and applications.  
Demand and supply analysis.  
Welfare analysis and government policy.  
Public goods and externalities.  
Firm behaviour and the organization of industry.  
Economics of labour markets.  
The theory of consumer choice