



ORIGINAL COURSE IMPLEMENTATION DATE: April 1992
 REVISED COURSE IMPLEMENTATION DATE: January 2019
 COURSE TO BE REVIEWED (six years after UEC approval): May 2024
 Course outline form version: 10/27/2017

OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

Course Code and Number: ECON 100	Number of Credits: 3 Course credit policy (105)														
Course Full Title: Principles of Microeconomics Course Short Title: Microeconomics <i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>															
Faculty: Faculty of Social Sciences	Department (or program if no department): Economics														
Calendar Description: Analyzes the decisions of individuals and firms in a market economy, with an emphasis on the use of the price mechanism to allocate resources. Provides a basic framework for evaluating welfare implications of market outcomes and public policies.															
Prerequisites (or NONE):	None.														
Corequisites (if applicable, or NONE):	NONE														
Pre/corequisites (if applicable, or NONE):	NONE														
Antirequisite Courses <i>(Cannot be taken for additional credit.)</i> Former course code/number: ECON 201 Cross-listed with: Dual-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>	Special Topics This course is offered with different topics: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(Double-click on box to select it as checked.)</i> If yes, different lettered courses may be taken for credit: <input type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit <i>(The specific topic will be recorded when offered.)</i>														
Typical Structure of Instructional Hours <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr><td>Lecture/seminar hours</td><td style="text-align: center;">30</td></tr> <tr><td>Tutorials/workshops</td><td style="text-align: center;">15</td></tr> <tr><td>Supervised laboratory hours</td><td></td></tr> <tr><td>Experiential (field experience, practicum, internship, etc.)</td><td></td></tr> <tr><td>Supervised online activities</td><td></td></tr> <tr><td>Other contact hours:</td><td></td></tr> <tr><td style="text-align: right;">Total hours</td><td style="text-align: center;">45</td></tr> </table>	Lecture/seminar hours	30	Tutorials/workshops	15	Supervised laboratory hours		Experiential (field experience, practicum, internship, etc.)		Supervised online activities		Other contact hours:		Total hours	45	Transfer Credit Transfer credit already exists: <i>(See bctransferguide.ca.)</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Submit revised outline for rearticulation: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i>
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Supervised online activities															
Other contact hours:															
Total hours	45														
	Grading System <input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit														
	Expected Frequency of Course Offerings: Every semester <i>(Every semester, Fall only, annually, every other Fall, etc.)</i>														
Labs to be scheduled independent of lecture hours: <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes															
Department / Program Head or Director: Michael K. Maschek, Ph.D.	Date approved: January 2018														
Faculty Council approval	Date approved: February 2018														
Dean/Associate VP: Jacqueline Nolte	Date approved: February 2018														
Campus-Wide Consultation (CWC)	Date of posting: April 13, 2018														
Undergraduate Education Committee (UEC) approval	Date of meeting: May 18, 2018														

Learning Outcomes:

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

- Explain how the market system operates and its limitations.
- Explain economic rationality of individual decisions made by producers and consumers.
- Articulate the causes and consequences of market failure.
- Evaluate welfare implications of government interventions.
- Analyze business behaviors and strategies under various market structures.
- Apply the reasoning of basic economic models and analytical tools to the studies and discussions about markets of goods and services as well as factors of production.

Prior Learning Assessment and Recognition (PLAR)

Yes No, PLAR cannot be awarded for this course because

Typical Instructional Methods (*Guest lecturers, presentations, online instruction, field trips, etc.; may vary at department's discretion.*)

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

NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.

Typical Text(s) and Resource Materials (*If more space is required, download Supplemental Texts and Resource Materials form.*)

	Author (surname, initials)	Title (article, book, journal, etc.)	Current ed.	Publisher	Year
1.	Mankiw/ Kneebone/ McKenzie/ Rowe	Principles of Microeconomics, Canadian Edition	<input checked="" type="checkbox"/>	Nelson	2016
2.	Hubbard/ O'Brien/ Serletis/ Childs	Microeconomics, Canadian Edition	<input checked="" type="checkbox"/>	Pearson	2016
3.			<input type="checkbox"/>		
4.			<input type="checkbox"/>		
5.			<input type="checkbox"/>		

Required Additional Supplies and Materials (*Software, hardware, tools, specialized clothing, etc.*)**Typical Evaluation Methods and Weighting**

Final exam:	35%	Assignments:	10%	Field experience:	%	Portfolio:	%
Midterm exam:	25%	Project:	%	Practicum:	%	Other:	%
Quizzes/tests:	10%	Lab work:	20%	Shop work:	%	Total:	100%

Details (if necessary):**Typical Course Content and Topics**

- Economics: Foundations and Models
- Trade-offs and Trade
- Supply and Demand
- Markets and Welfare
- Externalities
- Elasticity
- Consumer Choice
- Production and its Costs
- Competitive Firms
- Monopolistic Competition & Monopoly
- Oligopoly
- Labor and Wages