

UNIVERSITY COLLEGE OF THE FRASER VALLEY

COURSE INFORMATION

DISCIPLINE/DEPARTMENT: Economics **IMPLEMENTATION DATE:** _____

Revised: April 1992

Economics 110
SUBJECT/NUMBER OF COURSE

The Canadian Economy
DESCRIPTIVE TITLE

3
UCFV CREDITS

CALENDAR DESCRIPTION: Economics 110 is an introductory course designed to give students a basic and broad understanding of the Canadian economy, its institutions and major policy issues. If one is to understand economic issues, problems and policies, it is important to understand the structure of our economy, and its institutional arrangements. The course is not primarily an introduction to economic theory, though students are introduced to the economic "way of thinking" which is used as a basis for understanding. This course is intended to appeal to all academic students, economics majors and non-majors alike.

RATIONALE:

COURSE PREREQUISITES: None

COURSE COREQUISITES: None

HOURS PER TERM FOR EACH STUDENT	Lecture/Seminar	40	hrs	Student Directed	
	Laboratory		hrs	Learning	hrs
	Seminar	20	hrs	Other - specify:	
	Field Experience		hrs	_____	
				TOTAL	60 HRS

MAXIMUM ENROLMENT: 35

Is transfer credit requested? **:** Yes **9** No

AUTHORIZATION SIGNATURES:	
Course Designer(s): <u>Ian J. McAskill</u>	Chairperson: <u>E. Davis</u> Curriculum Committee
Department Head: <u>J. Belec</u>	Dean: <u>J.D. Tunstall</u>
PAC: Approval in Principle _____ (Date)	PAC: Final Approval: _____ (Date)

Econ 110**NAME & NUMBER OF COURSE**

SYNONYMOUS COURSES:(a) replaces N/A
(course #)(b) cannot take N/A for further credit
(course #)**SUPPLIES/MATERIALS:****TEXTBOOKS, REFERENCES, MATERIALS (List reading resources elsewhere)**Hird, H. Richard, Working with Economics: A Canadian Framework, 3rd Ed., Maxwell MacMillan, 1992.
Other required readings.**OBJECTIVES:**

Economics 110 is an introductory course designed to give students a basic understanding of the Canadian Economy and national economic issues. The principal objective of the course is to introduce students to the issues, problems and policies of the Canadian economy. Emphasis is to provide students with an understanding of the structure of the economy and its institutional relationships. The course will not focus upon economic theory, though, in examining issues, students will become familiar and conversant with the economic "way of thinking". The objective of the course is to become keenly aware of, and more informed about economic issues, and of the challenges facing the Canadian economy. This course is appropriate for all academic students, economics majors and non-majors alike.

METHODS:

Lecture/seminar format with student participation and discussion of current economic issues.

STUDENT EVALUATION PROCEDURE:

Student evaluation and course grading is based on three in-class quizzes, a term paper and presentation and a final exam. The quizzes focus on current course material, i.e.: topics covered in the weeks following the last quiz. The final covers all course material. The percentage grade distribution is as follows (subject to minor revisions):

Three Quizzes (@ 12.5% each):	37.5%
Term Paper and Presentation:	25.0%
Final:	37.5%

Econ 110

NAME & NUMBER OF COURSE

COURSE CONTENT**COURSE TOPIC OUTLINE:**

The course is structured in six parts. First, the course begins with the relation between citizen and state, the structure of the economy, and the role of government. Second, the framework of economic analysis is introduced, including the functioning of markets and the price system. Third, societal goals are examined in general with specific investigation of the economic arrangements which provide for income security, education, health care and social welfare. Fourth, economic "instabilities" are introduced, which involves an examination of the "macroeconomy". Considered in this part are forces such as the business cycle, inflation, and unemployment, as well as the attendant stabilization policies of government including expenditure, taxation, interest rates and exchange rates. In the fifth segment of the course, the Canadian economy is considered from a global perspective. Canada's balance of payments, its trade relationship with the U.S., foreign ownership and financial interdependence are issues examined. Finally, our attention turns to economic growth, performance and prospects, and industrial strategies as means of securing economic improvements.

Week 1	Introduction to course Citizen, state and economy
Week 2	Structure of the economy
Week 3 - 4	Market organization and the price system
Week 5	Market regulation, taxation
Week 6	Government spending, Social welfare, income security, education and health care
Week 7	Industrial relations
Week 8	The environment and economy
Week 9	"Macroeconomic" issues, indicators and instabilities
Week 10	Stabilization policies
Week 11	Trade, exchange rates and interest rates
Week 12	Economic growth and importance of productivity
Week 13	Industrial Strategies and Continuing challenges: of state and society