

## OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

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

|  |           |   |  |
|--|-----------|---|--|
| <b>Course Code and Number:</b> ECON 499  |           | <b>Number of Credits:</b> 3 <a href="#">Course credit policy (105)</a>  |  |
| <b>Course Full Title:</b> Selected Topics in Economics<br><b>Course Short Title:</b><br><i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>  |           |   |  |
| <b>Faculty:</b> Faculty of Social Sciences   |           | <b>Department (or program if no department):</b> Economics  |  |
| <b>Calendar Description:</b><br>Provides students with an opportunity to investigate a topic not otherwise addressed in course offerings. Through application of economic methodologies, this course will describe, analyze, and account for empirical regularities and phenomena pertaining to various social, environmental, and economic issues.<br><br>Note: This course will be offered under different letter designations (e.g. C-Z) representing different topics. This course may be repeated for credit provided the letter designation differs. |           |   |  |
| <b>Prerequisites (or NONE):</b>  |           | 60 university-level credits including ECON 226 and ECON 307.  |  |
| <b>Corequisites (if applicable, or NONE):</b>  |           |   |  |
| <b>Pre/corequisites (if applicable, or NONE):</b>  |           |   |  |
| <b>Antirequisite Courses</b> <i>(Cannot be taken for additional credit.)</i><br>Former course code/number:<br>Cross-listed with:<br>Dual-listed with:<br>Equivalent course(s):<br><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>   |           | <b>Special Topics</b> <i>(Double-click on boxes to select.)</i><br>This course is offered with different topics:<br><input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <i>(If yes, topic will be recorded when offered.)</i>   |  |
|  |           | <b>Independent Study</b><br>If offered as an Independent Study course, this course may be repeated for further credit: <i>(If yes, topic will be recorded.)</i><br><input type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input checked="" type="checkbox"/> Yes, no limit  |  |
|  |           | <b>Transfer Credit</b><br>Transfer credit already exists: <i>(See <a href="http://bctransferguide.ca">bctransferguide.ca</a>.)</i><br><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes<br>Submit outline for (re)articulation:<br><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i> |  |
|  |           | <b>Grading System</b><br><input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit  |  |
|  |           | <b>Maximum enrolment (for information only):</b> 28<br><b>Expected Frequency of Course Offerings:</b><br>Every other year   |  |
| <b>Typical Structure of Instructional Hours</b>  |           |   |  |
| Lecture/seminar hours  | 45        |   |  |
| Tutorials/workshops  |           |   |  |
| Supervised laboratory hours  |           |   |  |
| Experiential (field experience, practicum, internship, etc.)   |           |   |  |
| Supervised online activities   |           |   |  |
| Other contact hours:   |           |   |  |
| <b>Total hours</b>   | <b>45</b> |   |  |
| Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes   |           |   |  |
| <b>Department / Program Head or Director:</b> Michael Maschek, Ph.D.   |           | <b>Date approved:</b> September 2018  |  |
| <b>Faculty Council approval</b>  |           | <b>Date approved:</b> December 7, 2018  |  |
| <b>Dean/Associate VP:</b>  |           | <b>Date approved:</b> December 7, 2018  |  |
| <b>Campus-Wide Consultation (CWC)</b>  |           | <b>Date of posting:</b> January 18, 2019  |  |
| <b>Undergraduate Education Committee (UEC) approval</b>  |           | <b>Date of meeting:</b> March 29, 2019  |  |

**Learning Outcomes:**

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

- Critically examine the empirical facts pertaining to the topic.
- Apply economic and econometric analysis and methodology to explain empirical patterns and regularities.
- Make predictions based on historical data using economic analysis and methodology.
- Evaluate these explanations and predictions.
- Compare and explain the differences in the predictions of competing economic models.
- Suggest areas of potential improvement in current models based on this comparison.

**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.*)

Lectures, presentations, and group discussion.

**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.*)

|    | <b>Author (surname, initials)</b>    | <b>Title (article, book, journal, etc.)</b>                    | <b>Current ed.</b>                  | <b>Publisher</b> | <b>Year</b> |
|----|--------------------------------------|--|-------------------------------------|------------------|-------------|
| 1. | Boardman/Greenberg/<br>Vining/Weimer | Cost-Benefit Analysis: Concepts and Practice                   | <input checked="" type="checkbox"/> | Pearson          | 2010        |
| 2. | Pearce/Atkinson/Mourato              | Cost-Benefit Analysis and the Environment: Recent Developments | <input checked="" type="checkbox"/> | OECD             | 2006        |
| 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:    | 30% | Assignments: | 20% | Field experience: | % | Portfolio: | %    |
| Midterm exam:  | 20% | Project:     | 20% | Practicum:        | % | Other:     | 10%  |
| Quizzes/tests: | %   | Lab work:    | %   | Shop work:        | % | Total:     | 100% |

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

*Selected Topic: Foundations of Cost-Benefit Analysis*

- Introduction to cost-benefit analysis
- Conceptual foundations of cost-benefit analysis
- Economic foundations of cost-benefit analysis
- Valuing benefits and costs in primary markets
- Valuing benefits and costs in secondary markets
- Discounting benefits and costs in future time periods
- Dealing with uncertainty: Expected value, sensitivity analysis, and the value of information
- Option price and option value
- Existence value
- The social discount rate
- Predicting and monetizing impacts
- Applications of cost-benefit studies