COLLEGE OF
THE ROCKIES

Microeconomics – ECON 101
University Studies Program

Course Outline

COURSE IMPLEMENTATION DATE: **Pre 1998**
OUTLINE EFFECTIVE DATE: **September 2020**
COURSE OUTLINE REVIEW DATE: **April 2025**

GENERAL COURSE DESCRIPTION:

This course deals with the economic principles that govern the individual segments of the economy. Topics include supply and demand, price elasticity, utility, cost of production, perfect and imperfect market structures, theory of production, the demand for factors, and the pricing of factors. Some current business situations are discussed.

Program Information: This course is a required course for all BMGT two-year diploma programs and the Bachelor in Business Administration (Sustainable Business Practices) degree program. This course can also be used as an elective in several University Studies programs.

Delivery: This course is delivered face-to-face and online.

COTR Credits: 3

Hours for this course: 45 hours

Typical Structure of Instructional Hours:

Instructional Activity	Duration
Lecture Hours	45
Seminars / Tutorials	
Laboratory / Studio Hours	
Practicum / Field Experience Hours	
Other Contact Hours	
Total	45

Practicum Hours (if applicable):

Type of Practicum	Duration
On-the-job Experience	N/A
Formal Work Experience	N/A
Other	N/A
Total	

Course Outline Author or Contact:

James Wishart, BA, MA, PID

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Signature

APPROVAL SIGNATURES:

Department Head
Erin Aasland Hall
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Dean of Business and University Studies
Darrell Bethune
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Department Head Signature

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Dean Signature

EDCO

Valid from: September 2020 – April 2025

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Education Council Approval Date

COURSE PREREQUISITES AND TRANSFER CREDIT:

Prerequisites: Minimum of 60% in either MATH 080, Foundations 11, Pre-Calculus 11, Essentials 11, Applications 11, Principles 11, Computer Science 11, Computer Science 12, Foundations of Math 12, Pre-Calculus 12, Statistics 12, Geometry 12, or equivalent

Corequisites: None

Flexible Assessment (FA):

Credit can be awarded for this course through FA   ☑ Yes   ☐ No

Learners may request formal recognition for flexible assessment at the College of the Rockies through one or more of the following processes: External Evaluation, Worksite Assessment, Demonstration, Standardized Test, Self-assessment, Interview, Products/Portfolio, Challenge Exam. Contact an Education Advisor for more information.

Transfer Credit: For transfer information within British Columbia, Alberta and other institutions, please visit http://www.cotr.bc.ca/Transfer.

Students should also contact an academic advisor at the institution where they want transfer credit.

Prior Course Number: ECON 102
                                  Date changed: August 2008

Textbooks and Required Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Sayre, John and Alan Morris (2019) *Principles of Microeconomics*, 9th edition, (Toronto: McGraw Hill)

Please see the instructor's syllabus or check COTR's online text calculator
http://go.cotr.bc.ca/tuition/tCalc.asp for a complete list of the currently required textbooks.

LEARNING OUTCOMES:

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

- define the economic problem;
- analyze supply and demand;
- calculate and interpret elasticities;
- analyze consumer demand;
- define and calculate short-run and long-run production costs;
- analyze perfectly competitive markets;
- analyze monopoly markets;
- analyze oligopoly and monopolistically competitive markets; and
- analyze the supply and demand for the factors of production.

This course should help students

- use written and oral communication skills effectively, employment methods appropriate to message and context;
- think clearly and critically, fusing experience, knowledge, and reasoning into considered judgement; and
- identify, interpret, and solve problems, effectively implementing and evaluating proposed strategies.

COURSE TOPICS:

- Introduction to Economics
- Demand and Supply Analysis
- Market Intervention
- Elasticity
- Utility Theory
- Production Costs in the short run
- Production Costs in the long run
- Perfect Competition

Market Failures
- Monopoly
- Imperfect Competition
- Factor Markets

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

EVALUATION AND ASSESSMENT Face-to-Face Delivery and Online:

Assignments	% Of Total Grade
Assignments	20%
Term Test	35%
Final Exam	45%
Total	100%

Please see the instructor syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments and use of electronic aids.

EXAM POLICY:

Students must attend all required scheduled exams that make up a final grade at the appointed time and place.

Individual instructors may accommodate for illness or personal crisis. Additional accommodation will not be made unless a written request is sent to and approved by the appropriate Department Head prior to the scheduled exam.

Any student who misses a scheduled exam without approval will be given a grade of "0" for the exam.

COURSE GRADE:

Course grades are assigned as follows:

Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Mark (Percent)	≥ 90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	< 50

 A grade of "D" grants credit, but may not be sufficient as a prerequisite for sequential courses.

ACADEMIC POLICIES:

See www.cotr.bc.ca/policies for general college policies related to course activities, including grade appeals, cheating and plagiarism.

COURSE CHANGES:

Information contained in course outlines is correct at the time of publication. Content of the courses is revised on an ongoing basis to ensure relevance to changing educational, employment and marketing needs. The instructor will endeavour to provide notice of changes to students as soon as possible. The instructor reserves the right to add or delete material from courses.