



DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – SPRING 2023

BA1540 (A4): Introduction to Business Microeconomics – 3 (3-0-1) UT 60 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Bianca Dudenhoffer **PHONE:** (780) 539-2864
OFFICE: C205 **E-MAIL:** bdudenhoffer@nwpolytech.ca
OFFICE HOURS: Mondays & Wednesdays: 1:00 -2:30pm, or by appointment, best way to contact: Email

CALENDAR DESCRIPTION:

The nature of microeconomic systems is examined in relation to the function of markets, market failure, and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy. Current economic problems will be discussed throughout the course.

PREREQUISITE(S):

Math 20-1 or 20-2 with 60% or Math 30-1 or Math 30-2 with 50%

REQUIRED TEXT/RESOURCE MATERIALS:

Principles of Microeconomics 10th Edition, McGraw-Hill Ryerson. Sayre and Morris

All students must have access to Connect. You must have an access code to gain access to the online resources. McGraw-Hill Connect™ is a web-based assignment and assessment platform that gives students the means to better connect with their coursework, and with the important concepts that they will need to know for success now and in the future. If you have purchased a used



book, you will have to purchase an access code separately. Instructions to do this are available in the Registration Module.

<https://www.mheducation.ca/principles-of-microeconomics-9781260326475-can-group>

ALSO REQUIRED:

Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:

- Texas Instruments (BA II Plus),
- Hewlett-Packard (HP-10B II), or
- Sharp (EL-738) (used in BA1050)

For device software, and network requirements, please see NWP's minimum device requirements at [doc.php \(nwpolytech.ca\)](http://doc.php(nwpolytech.ca)).

DELIVERY MODE(S): On-campus (face-to-face)

This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. **Students are expected to fully attend in person.**

Modules for the course will be posted online through myClass. Students are expected to complete the module readings/videos and quizzes by the pre-determined due date.

Theories and concepts will be presented through lectures, textbook readings, and in-class demonstrations. Relevant textbook readings and problems will be assigned to test the student's knowledge, understanding, and application of the material. It is highly recommended that you take advantage of all the material on the course site, study the assigned readings before and after it is discussed in class, and request additional sessions with the instructor during posted office hours to clear up uncertainties about materials covered in class.

COURSE OBJECTIVES:

The objective of this course is to help you understand how microeconomic systems are examined in relation to the function of markets, market failure, and consumer utility, the costs of production, pricing under competitive and monopolistic conditions, markets for the factors of production and selected topics in analysis and policy.

LEARNING OUTCOMES:

- The student will be able to explain that scarcity, choice, and opportunity cost are at the heart of economics and that efficiency is a cornerstone.
- The student will be able to explain the three fundamental questions and the four ways economies can be organized.
- The student will be able to use the production possibilities model to explain choice, opportunity cost, efficiency, and unemployment.
- The student will be able to explain the concept of supply and demand.
- The student will be able to explain the concept of equilibrium.
- The student will be able to explain the causes and effects of a change in supply and demand.

- The student will be able to explain the effects on equilibrium price and quantity of simultaneous changes in supply and demand.
- The student will be able to explain why price ceilings cause shortages.
- The student will be able to explain why price floors cause surpluses.
- The student will be able to explain the concept and calculate price elasticity of supply and demand.
- The student will be able to explain the determinants of price elasticity of supply and demand.
- The student will be able to explain the significance of income elasticity, and cross-elasticity of demand.
- The student will be able to explain the crucial relationship between productivity and costs.
- The student will be able to explain the important difference between fixed costs and variable costs.
- The student will be able to distinguish between the short run and the long run.
- The student will be able to distinguish among a firm, an industry, and a market.
- The student will be able to explain what is meant by perfect competition and the market system.
- The student will be able to explain the effect of a change in market demand or market supply on both the industry and the firm.
- The student will be able to define a monopoly, explain how they come into existence and why they must reduce their prices to sell more.
- The student will be able to explain how the profit-maximizing output and price are determined for a monopolist.
- The student will be able to explain the significant difference between monopoly and perfect competition.
- The student will be able to explain the differences between the two types of imperfect competition.
- The student will be able to explain why monopolistically competitive firms tend to have excess capacity and are unlikely to earn long-run economic profits.
- The student will be able to explain that the demand of labour depends on the productivity of labour.
- The student will be able to describe other important factors operating in the labour market.

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

In order to receive credit for BA 1540, you must achieve 50 percent (50%) on the final examination, and a course composite grade of at least D (50%).

Assignments	Best 10/12 @ 1.5% each	15%
Quizzes	Best 10/12 @ 2% each	20%
Midterm Exam	Chapters 1-7	30%
Final Exam*	Chapters 8-12	35%
Total		100%

You are strongly encouraged to complete all assignments and exams—you will receive a zero (0) for any missed assignment or exam. The weighting of each assessment activity is indicated in the chart above.

SmartBook Chapters

- Each chapter covered in the text(s) will have an associated SmartBook chapter for the student to complete.
- These lessons are interactive and are intended for the student to use as a study tool. There are no marks associated with the SmartBook chapters.

Assignments

- Each chapter covered in the text(s) will have an associated end of chapter assignment that the students must complete. The student will have a maximum of two attempts at each assignment.
- **All assignments must be completed before the expiration of the pre-set due date or the student will receive a mark of zero (0) for any missed assignments.**

Quizzes

- Each chapter covered in the text(s) will have an associated end of chapter quiz that the students must complete. The student will have a maximum of two attempts at each quiz. Each quiz will have 20 multiple choice questions.
- **All quizzes must be completed before the expiration of the pre-set due date or the student will receive a mark of zero (0) for any missed quizzes (see schedule for dates).**
- Once the quiz has been started, you must complete the entire quiz within the **60-minute time limit**. Logging off or losing the internet connection during the exam will result in a grade based only on the proportion of the exam that has been completed. It is imperative that the student has a reliable internet connection when attempting an exam.

Exams

- The final exam will be scheduled by the Registrar's Office during exam week(s). **2 hours** will be given for the final exam to be written. **Do not plan any activities during this time.**
- Approved calculators and approved translation devices are the only electronic devices allowed during the final examination. No programmable calculators will be allowed. Textbooks or notes will not be allowed in the examination area. Cell phone calculators may **not** be used in examinations.

Assignment, Quizzes, and Exam Policies:

- Assignments, quizzes, and exams will be written as scheduled. **No rewrites/rescheduled exams will be given.** If there is an excusable absence, the weighting of the missed exam will be added to the final exam weighting. If the absence is not excusable, a grade of 0% will be given.

- Any exam, quiz, or assignment grade that a student may wish to contest must be done so within 5 business days after the exam/quiz/assignment has been marked. Any exams/quizzes/assignments contested after this time frame will not be given consideration.

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit **IF** your grade is **less than C-**.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	90-100	C+	2.3	67-69
A	4.0	85-89	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Module	Week Beginning	Topic Covered	Chapter	Additional Information
1	Week 1: (May 1-5)	Course Introduction & Connect Set-up		
2	Week 2: (May 8-12)	The Economic Problem	Chapter 1	
3	Week 3: (May 15-19)	Demand & Supply: An Introduction	Chapter 2	Quiz & Assignment due
4	Week 4: (May 22-26)	Demand & Supply: An Elaboration	Chapter 3	Quiz & Assignment due
5	Week 5: (May 29-June 2)	Elasticity	Chapter 4	Quiz & Assignment due
6	Week 6: (June 5-9)	Consumer Choice	Chapter 5	Quiz & Assignment due
7	Week 7: (June 12-16)	Costs in the Short Run	Chapter 6	Quiz & Assignment due
8	Week 8: (June 19-23)	Costs in the Long Run	Chapter 7	Quiz & Assignment due
9	Week 9: (June 26-30)	Review & Midterm	Chapters 1-7	Midterm
10	Week 10: (July 3-7)	Perfect Competition	Chapter 8	Quiz & Assignment due
11	Week 11: (July 10-14)	An Evaluation of Competitive Markets	Chapter 9	Quiz & Assignment due
12	Week 12: (July 17-21)	Monopoly	Chapter 10	Quiz & Assignment due
13	Week 13: (July 24-28)	Imperfect Competition	Chapter 11	Quiz & Assignment due
14	Week 14: (July 31-Aug 4)	The Factors of Production	Chapter 12	Quiz & Assignment due
15	Week 15: (Aug 7-11)	Final Exam Week	Chapters 8-12	Final Exam

STUDENT RESPONSIBILITIES:

Attendance:

Students are expected to attend all classes, arrive on time, and remain for the duration of class activities. There is a strong correlation between regular attendance and overall course performance. If you miss a class, it is your responsibility to learn the material on your own.

Professional Behavior:

Students are expected to conduct themselves in a professional manner. This includes, but not limited to, interacting with others appropriately and respectfully; refraining from texting or chatting during class; arriving to class prepared and on time, and remaining for the duration of the activities. Students may be asked to leave if any behavior becomes disruptive.

Time Management:

The expectation is that students read the material and attempt exercises prior to class. Adopting and adhering to effective learning habits in this course will likely take a great deal of time and students are encouraged to plan their schedule accordingly. Do not fall behind in the assigned readings and problems as it is difficult to catch up.

Course materials and announcements will be available on myClass and NWP Webmail. Students are responsible for checking all these websites regularly.

Cell Phones:

The use of cell phones during class time is unprofessional and distracting to the instructor as well as fellow students. Cell phones must be turned off or set to silent and placed out of sight during class time.

Recording:

Recording lectures or taking screen shots in class is prohibited unless advanced permission is obtained from the instructor and any guest presenter(s). In the event such permission is granted, recordings may only be used for individual study and may not be reproduced, transferred, distributed, or displayed in any public manner.

Email:

Students may contact the instructor by email or phone. **Emails will be answered within three business days, no emails will be answered before/after business hours.** Email correspondence to your instructor must be sent from your NWP student email account.

STATEMENT ON PLAGIARISM AND CHEATING:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Polytechnic Policy on Student Misconduct: Plagiarism and Cheating at <https://www.nwpolytech.ca/about/administration/policies/index.html>

**Note: all Academic and Administrative policies are available on the same page.