

2. 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): BA1540 consists of three hours of lecture and one hour of lab work per week. Attend On-Campus, In-Person.

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:

Assignments	Best 10/12 @ 1.5% each	15%
Chapters 1-7	Best 6/7 assignments	9%
Chapters 8-12	Best 4/5 assignments	6%
Quizzes	Best 10/12 @ 2% each	20%
Chapters 1-7	Best 6/7 quizzes	12%
Chapters 8-12	Best 4/5 quizzes	8%
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.
- In order to receive credit for BA 1540, **you must achieve 50 percent on the final examination**, and a course composite grade of at least D (50%). 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.

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.
- To get the most out of class regular attendance and active participation is encouraged. Repeated lateness &/or not remaining for the duration of classroom activities will be recorded as an absence in class. Disruptive behavior will also be viewed as “not professional” and the student will be asked to leave the classroom, resulting in a marked absence.... i.e., excessive/disruptive talking, texting, taking phone calls, etc...
- Students are expected to demonstrate professional conduct for the duration of the course. Some aspects of this include the following: attending each class and arriving on time, restricting discussions in class to the current course material, keeping mobile phones in the “off” or “silent” modes, and not placing or answering calls, text messages, or emails during class time. Unprofessional conduct is disruptive to the learning environment and makes mastering the course material more difficult for all students. If behavior is deemed to be disruptive to the classroom environment, the student will be

required to leave. Students are responsible for any missed content due to missed classes (excused or unexcused).

- Photographing and/or recording course content is strictly prohibited.

GRADING CRITERIA: (The following criteria may be changed to suite the particular course/instructor)

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:

Week Beginning	Chapter Covered	Additional Information
January 5	Introduction	
January 9	Chapter 1	<i>Quiz & Assignment due</i>
January 16	Chapter 2	<i>Quiz & Assignment due</i>
January 23	Chapter 3	<i>Quiz & Assignment due</i>
January 30	Chapter 4	<i>Quiz & Assignment due</i>
February 6	Chapter 5	<i>Quiz & Assignment due</i>
February 13	Chapter 6	<i>Quiz & Assignment due</i>
February 20	Winter Break – No Classes	
February 27	Chapter 7	<i>Quiz & Assignment due</i>
March 2	Midterm – 30%	Chapters 1-7
March 6	Chapter 8	<i>Quiz & Assignment due</i>
March 13	Chapter 9	<i>Quiz & Assignment due</i>
March 20	Chapter 10	<i>Quiz & Assignment due</i>
March 27	Chapter 11	<i>Quiz & Assignment due</i>
April 3	Chapter 12	<i>Quiz & Assignment due</i>
April 14 - 22	Final Exam (TBA) – 35%	Chapters 8-12

STUDENT RESPONSIBILITIES:

Student Conduct

As a student, it is your responsibility to read, understand and comply with the Polytechnic's academic policies, which are reviewed regularly, updated, and posted on our Polytechnic website. If you have any questions regarding these policies, please contact Student Services.

Email correspondence to your instructor must be sent from your NWP student email account.

Emails should be professionally formatted and include a subject, correct spelling and grammar, and a reference to course material and/or textbook pages, etc.

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 Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>

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