

Effective: Summer 2023

COURSE INFORMATION

Course Title: Principles of Microeconomics

Course Number: ECON 101

Credits: 3

Total Weeks: 14 (Fall, Spring)
12 (Summer)

Total Hours: 39

Course Level: First Year Second Year
 New Revised Course
 Replacement Course

Department: Economics

Department Head: S. Plater

Former Course Code(s) and Number(s) (if applicable): ECON 201

Pre-requisites (If there are no prerequisites, type NONE): NONE; ECON 100 and MATH 100 recommended

Co-requisite Statement (List if applicable or type NONE): NONE

Precluded Courses: N/A

COURSE DESCRIPTION

This course is an introduction to the analytical principals of microeconomics. Topics include consumer theory, theory of the firm, factors of production and non-market inputs and outputs.

LEARNING OUTCOMES

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

- Understand and apply benefit-cost analysis in decision-making.
- Explain and understand the fundamental principles of economics.
- Understand the fundamentals of the demand and supply model.
- Demonstrate understanding in applications of demand and supply theory, including government policy and extended theories.
- Illustrate how international trade can lead to more efficient and desirable outcomes for society.
- Explain and understand short-run and long-run production costs.
- Calculate and interpret decision-making at the level of the individual, firm, and industry.
- Explain and understand of short-run and long-run outcomes for each of the four market structures.

INSTRUCTION AND GRADING

Instructional (Contact) Hours:

Type	Duration
Lecture	39
Seminars/Tutorials	
Laboratory	
Field Experience	
Other (<i>specify</i>):	
Total	39

Grading System: Letter Grades Percentage Pass/Fail Satisfactory/Unsatisfactory Other

Specify passing grade: 50%

Evaluation Activities and Weighting (total must equal 100%)

Assignments (9): 18%	Lab Work: %	Participation: 5% <i>In Class Engagement and Attendance</i>	Project: % <i>Specify nature of project:</i>
Quizzes/Test: %	Assessments (9): 45%	Final Exam: 32%	Other: % <i>Specify:</i>

TEXT(S) AND RESOURCE MATERIALS

Provide a full reference for each text and/or resource material and include whether required/not required.

Microeconomics, by Ragan. Seventeenth Canadian Edition. Pearson Canada, 2020
Online: myCC Course Page at <https://mycc.coquitlamcollege.com>

COURSE TOPICS

List topics and sequence covered.

Week	Topic	
Week 1	Introduction	1
Week 2	Economic Theory and Data	2
Week 3	Market Forces of Demand and Supply	3 (A)
Week 4	Elasticity	4 (A)
Week 5	Price Controls and Market Efficiency	5 (A)
Week 6	Seminar	
Week 7	Producer in the SR	7 (A)
Week 8	Producer in the LR	8 (A)
Week 9	Competitive Markets	9 (A)
Week 10	Monopoly Cartels and PD	10 (A)
Week 11	Imperfect Competition and Strategic Behaviour	11
Week 12	Imperfect Competition and Strategic Behaviour	11 (A)
Week 13	Market Failures	16 (A)
Week 14	Review FINAL EXAM	

NOTES

1. Students are required to follow all College policies. Policies are available on the website at: [Coquitlam College Policies](#)
2. To find out how this course transfers, visit the BC Transfer Guide at: bctransferguide.ca

Last Revised: May 2023

Last Reviewed: May 2023