

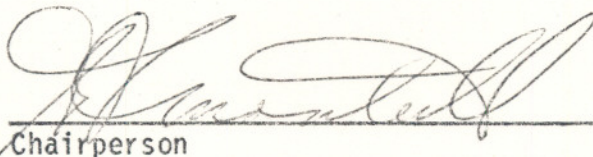
SAULT COLLEGE OF APPLIED ARTS & TECHNOLOGY
SAULT STE. MARIE, ONTARIO

COURSE OUTLINE

Course Title: Microeconomics
Code No.: ECN 203-3
Program: Business
Semester: Three
Date: August 1983
Author: Joe Lucchetti

New: _____ Revision: _____

APPROVED:


Chairperson

83.08.29
Date

85% and over	A
70% to 84%	B
55% to 69%	C
54% or less	R

Students must achieve an overall grade of 55% to successfully complete the course. For students who are not successful, there is provision for a supplemental test in certain limited circumstances. A student with a final grade of 40% to 54% may apply to the instructor for permission to write a supplemental test which will be based on work taken throughout the entire semester. Based on the attitude and participation of the student, the instructor may allow the student to write the supplemental test provided that the student has attempted all semester tests and has given some indication of potential success on a supplemental test. It is the responsibility of any student in this category to apply for the supplemental test prior to the Christmas break. A final grade of "C" will be assigned to any student who successfully completes the supplemental test. In all other cases, students with a final grade of less than 55% will have to repeat the course.

RESOURCE MATERIAL:

Principal Text: Canadian Microeconomics Problems & Policies
Brian Lyons; Prentice-Hall Canada Inc,
1983

Supportive Materials:

- 1) Dateline Canada; 2nd Edition
Peter Kennedy and Gary Dorask;
Prentice-Hall Canada Inc. 1982
- 2) Current newspaper & periodicals

MICROECONOMICS

GENERAL:

Economics is a constant part of our day-to-day lives as we engage in various activities to earn a living and enjoy life. The subject is, therefore, important to all of us.

This course will take a practical approach in introducing micro-economics theory as it applies to the contemporary economy and economic problems in Canada. The basic tools of supply and demand will be examined as to how they interact to determine prices under a variety of conditions ranging from highly competitive to monopolistic industries. Other economic problems and issues will be discussed, including corporate concentration, growth of government, energy policy, labour unions, etc.

OBJECTIVES:

- 1) To stress the importance of microeconomics theory and the role it plays in our daily lives,
- 2) To provide students with an understanding of microeconomics in terms of the operation of markets including:
 - a) the economic roles of markets in determining answers to the three basic questions of economics,
 - b) the operation of supply and demand in various markets for goods, services, labour and capital^s, and
 - c) the degree of producer control over prices arising from various market conditions.
- 3) To help students develop a better understanding of current economic problems in Canada, possible solutions to these problems and their consequences.

METHODOLOGY:

A variety of methods, will be employed to cover the course content. These will include lecture, discussions and study groups. Students will be required to read and understand the relevant chapters of the text book and other assigned readings. Student projects will also be assigned.

EVALUATION & MARKING SCHEME:

Students will be evaluated on the following basis:

3 tests	80%
assignments & class participation	20%

MICROECONOMICS
Course Outline Weekly Schedule

<u>WEEK</u>	<u>SUBJECT</u>	<u>READINGS</u>
1	What is Economics The Economic Problem Types of Economic Systems	Chapters 1,2 & 3
2	Introduction to Microeconomics Business Organization in Canada	Chapter 4 Chapter 5
3	The Nature of Demand	Chapter 6
4	The Nature of Supply	Chapter 7
5	The Dynamics of Competition	Chapter 8
6	Competitive Industries	Chapter 9
7	Non-Competitive Industries	Chapter 10
8	Industrial Concentration: Is Big Bad or Better?	Chapter 12
9	Labour Markets and Labour Unions	Chapter 13
10	The Distribution of Income & Employment	Chapter 14
11	Government and the Economy	Chapter 15
12	The Economics and Politics of Oil	Chapter 16
13	The Agricultural Sector	Chapter 17
14	Presentation & Discussion of Projects	
15	Review	

THE ABOVE SCHEDULE IS SUBJECT TO CHANGE