

Sault College
of Applied Arts and Technology
sault ste. marie

Course Outline

ECONOMICS

ECN 104-2

*Revised
Sept. 1980*

revised September 1979

ECONOMICS
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TEXT: "Dateline Canada" - understanding Economics through Press Reports
- Peter Kennedy & Gary Dorosh - Prentice Hall

REFERENCE MATERIAL: Globe & Mail "Report on Business"
Financial Post

OBJECTIVE: To provide the students with an opportunity to develop a basic knowledge of business and economics through the interpretation of related newspaper articles.

STUDENT GOALS: The student will be expected to:

1. Interpret newspaper articles relating to business and economics, define assumptions contained therein, discard erroneous economic reasoning, evaluate conclusions and place conclusion in proper perspective.
2. Develop a knowledge of basic business concepts such as breakeven analysis, margins, mark-ups, preparation of income and balance sheet statements.
3. Develop skill in problem solving using selected case material.

METHOD:

Introduction will consist of lecture-discussion related to text material as well as reference material. Analysis and discussion of selected business cases will also be included.

EVALUATION:

Students will be evaluated on the basis of:

1. Attendance and material preparation
2. Participation in classroom discussion
3. Tests

Tests 50%

Attendance & Participation 50%

Only one opportunity will be provided for the re-writing of tests marked incomplete.

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<u>WEEK</u>	<u>SUBJECT</u>	<u>ASSIGNMENT</u>
1	Supply & Demand	Read pg 2 "Dateline Canada" Price of lumber Zooms Coffee nations . . .
2	Elasticity	Read pg 12 Fare increase . . . Ferry use . . .
3	Costs	Read pg 17 Smelter not viable . . . Basic Income statement & balance sheet
4	At the Margin	Air cargo . . . Break-even analysis
5	Government-Fixed prices	Read pg 31 Removal of rent controls
6	Marketing Boards	Read pg 37 Fresh eggs Weeks Farms (hand-out)
7	Foreign competition	Read pg 42 Double knit bankruptcies
8	Price discrimination & imperfect competition	Read pg 45 Car glut . . . First class no more pg 60
9	Consumer Behaviour	Current G & M and Financial Post
10	Inventory cycle	Read pg 73 King Electric (hand-out)
11	Fiscal & Monetary Policy	Read pgs 75 - 82, 83 Tax cuts - pg. 77
12	Stagflation and wage-price controls	Read pg 94, 95 Stretched out recovery read pg 99
13	Interest rates	Read pg 104, 105 Bank keeps . . pg 108
14	Government Financing	Read pg 111 Ottawa pg 113
15	Personal Budget & Investing	(hand-out)