

Last Revised: January 2022

**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. Sixteenth Canadian Edition. Pearson Canada, 2020  
Online: myCC Course Page at <https://mycc.coquitlamcollege.com>

### COURSE TOPICS

List topics and sequence covered.

<b>Week</b>	<b>Topic</b>	
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 <b>FINAL EXAM</b>	

**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](http://bctransferguide.ca)