

***Disclaimer:** This is a sample course outline and is subject to change. Official course outlines will vary depending on delivery format and instructor*

Territory Acknowledgement

We acknowledge and respect the ləkʷəŋən peoples on whose traditional territory the university stands and the Songhees, Esquimalt and W̱SÁNEĆ peoples whose historical relationships with the land continue to this day.

BMBA 230: Economics

Course Description

This course introduces learners to economics and provides an overview of Canadian microeconomics and macroeconomics. The course covers basic concepts related to demand and supply, opportunity cost, scarcity, elasticity, and how resources are allocated in the economy. Other topics include market structures, gross domestic product, inflation, unemployment, fiscal policy and monetary policy.

Learning Outcomes

Upon completion of this course, you will be able to:

- Articulate economic principles and concepts using reflective journals, graphs and calculations
- Participate in weekly discussions related to economic issues and real-world phenomena
- Illustrate how firms make profit maximizing decisions under different market structures
- Demonstrate the relationship between key macroeconomic variables such as gross domestic product, unemployment and inflation
- Explain how fiscal and monetary policies are used by the government to stimulate the economy

Resources

The required texts for this course are Open Educational Resources (OER) from Lyryx.com. These two texts together make up the two halves of Economics Principles, the first focusing on the *Principles of Microeconomics* and the second focusing of the *Principles of Macroeconomics*.

This pair of texts is intended to support a two-semester course in Economic Principles. Since we have only a single semester here, we will NOT be attempting the entire content of the texts, but rather "dipping in" judiciously to support an introduction to some fundamental models, ideas, and principles that guide economic analysis and understanding. Each of these texts are available for free download from Lyryx.com.

Weekly Schedule

Week	Topics	Activities and Assignments
Week 1	Introduction to Microeconomics	Read Principles of Microeconomics chapter 1 & 2 Complete the weekly worksheet
Week 2	Demand and Supply	Participate in Discussion: Week 2 Read Principles of Microeconomics chapter 3 Complete the weekly worksheet
Week 3	Elasticities	Participate in Discussion: Week 3 Read Principles of Microeconomics chapter 4 Complete the weekly worksheet
Week 4	Producers in the Short Run and Long Run	Participate in Week 4 Read Principles of Microeconomics chapter 7 & 8 Complete the weekly worksheet
Week 5	Perfect Competition	Participate in Discussion: Week 5 Read Principles of Microeconomics chapter 9 Complete the weekly worksheet
Week 6	Imperfect Competition	Participate in Discussion: Week 6 Read Principles of Microeconomics chapter 10 & 11 Complete the weekly worksheet
Week 7	Midterm Exam	
Week 8	Introduction to Macroeconomics	Participate in Discussion: Week Read Principles of Macroeconomics chapter 4 Complete the weekly worksheet
Week 9	Other Measurements of National Income	Participate in Discussion: Week 9 Read Principles of Macroeconomics chapter 4 Complete the weekly worksheet
Week 10	Money and Banking	Participate in Discussion: Week 10 Read Principles of Macroeconomics chapter 8 Complete the weekly worksheet
Week 11	Fiscal Policy	Participate in Discussion: Week 11 Read Principles of Macroeconomics chapter 11 Complete the weekly worksheet
Week 12	Monetary Policy	Participate in Discussion: Week 12 Read Principles of Macroeconomics chapter 11 Complete the weekly worksheet
Week 13	Final Exam	

Evaluation

Assignment	Description	Mark
Weekly Discussions	The purpose of weekly discussions for you is to engage in respectful dialogues meaningfully each week on the topics you learn. You will find discussion topics and specific instructions in the forums each week.	15%
Assignment 1 The Impact of Opportunity Cost	The concept of opportunity cost is relevant to our daily lives. Whenever we make a decision, we have to consider what we are giving up or what would we have decided to do instead. You will now be able to articulate your own thoughts and ideas about opportunity cost. Since you decided to enroll in this course (or program), you have given up something else (earn wages, spend time with family/friends etc..), you will reflect on your decision using the concept of opportunity cost. What costs and benefits have you considered? What have you learned? What new insights have you gained from this concept?	10%
Assignment 2 Demand, Supply, Elasticity & Market Structure Attributes	There are 3 parts to this assignment. The questions are provided in this Word file that includes a title page and place for you to type your name. You will not be able to input your answers directly in Brightspace. You must use the Word doc to complete your assignment and upload it Brightspace for grading.	10%
Assignment 3 Macroeconomics Concepts: Nominal GDP vs Real GDP, GDP Deflator, CPI, Income Approach vs Expenditure Approach	There are 3 parts to this assignment. Please download the word file that includes a title page and place for you to type your name. You will not be able to input your answers directly in Brightspace. You must use the Word doc to complete your assignment and upload it Brightspace for grading.	10%
Assignment 4 Fiscal Policy & Monetary Policy	There are 4 parts to this assignment. Please download the Word file that includes a title page and place for you to type your name. You will not be able to input your answers directly in Brightspace. You must use the Word doc to complete your assignment and upload it Brightspace for grading.	10%
Assignment 5 Course Reflection	In this assignment, you will reflect on your own learning and what you are action plan will be based on your reflections. Please refer to the guiding questions below.	5%
Mid-term Exam		20%
Final Exam		20%
	Total	100%

Usage of GenAI

Please be advised that in this course you are **not authorized** to use any form of generative AI. In order to successfully complete course activities, **generative AI is not required nor welcomed**. Students should not make any use of generative AI tools such as ChatGPT, Grammarly, among others that use AI for content generation and editing. As the University of Victoria states in its Academic Integrity Policy “Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility.”. Therefore, I expect you to comply with the course syllabus and I encourage you to enhance your academic experience in this course by refraining from using generative AI.

Attendance Requirements

The course emphasizes **active engagement, collaborative teamwork, and hands-on learning**. Attendance is crucial and considered mandatory for all participants for all sessions (full 3 hours) of the course. Please inform your instructor in advance if you're unable to attend any class sessions. Please note that missing more than one session (3 hours) requires a valid and sufficient reason for absence with verifiable circumstances that substantially prevent your attendance. Your commitment to active participation significantly contributes to your learning experience in this course.

Participation Expectations

- Instructors will track attendance and participation throughout the term. Students who do not attend class may be assigned an "N" grade for the course. Attendance will be taken within the first 15 minutes of class and may be taken later as a second check.
- **If you arrive later than 15 minutes, the door will be closed. Please wait until breaktime to enter the class.**
- Instructors can assign a **final grade of N or refuse** a student to **write a final exam, final assignment, or any assignment that follows multiple absences** or misconduct **if a learner has failed to meet the course's minimum attendance requirements** as identified above. They may also refuse admission to a lecture, learning activity, assignment, or exam because of lateness, misconduct, inattention, or failure to meet the responsibilities of the course noted in this outline.
- The instructor reserves the right to not grade assignments submitted by students who have not maintained regular attendance and participation, and a zero grade being assessed for non-submission.
- Missing **more than one session (3 hours)** requires a valid and sufficient reason for absence.
- Arrive on time and remain for the full session; leaving without permission will be marked **absent**. Please note that work schedule conflicts as well as car, bus, carpooling, or ferry delays are generally not accepted as sufficient reasons for absence beyond the one-session limit.
- Students are expected to actively interact with **course materials, peers, and instructors**, including contributing to discussions and teamwork.
- Students are expected to complete assignments and assessments on time and submit work by the due date.
- **Technology use** (cell phones, tablets, laptops, smart glasses/ watches) must be limited to course-related activities only.
- Participation includes respectful active listening, not just talking.
- This course is delivered in a collaborative, discussion-based learning environment. Students are expected to demonstrate respectful and attentive behaviour at all times.
- University policy allows an instructor to refuse a student admission to class because of lateness, misconduct, disruptive behaviour, inattention, or failure to meet the responsibilities of the course.
- It is students' responsibility to be familiar with the criteria in which they are being assessed for this course. Please refer to the specific information under each assessment.