Professors

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Learning Outcomes

Upon completion of this course students will be able to

- Describe the relationship between marginal utility and price in equilibrium.
- Demonstrate how households (demand) and businesses (supply) interact in various market structures to determine price and quantity of a good produced.
- Explain the economic issues of demand and supply and identify the implications of Equilibrium in a market.
- Illustrate demand and supply, in graphical form, including explaining the slope of the curves and reasons for shifts of the curves.
- Differentiate between the degrees of competition and elasticity in a market affect pricing and output.
- Define the meaning of marginalism as relates to both revenues and costs and their relevance to firm profitability.
- Explain the major characteristics of different market structures and the implications for the behavior of the firm.
- explore alternative economic systems and the Canadian economy place in the global business environment.
- develop the ability to analyze current economic events reported in the media and the linkages to business decision making.
- explain how firms raise money.
- understand the concerns about the Federal Government's budget and the implications for business in the years ahead.
- explain business cycles and the linkages to unemployment and inflation and the associated economic tools used to minimize these conditions.
- describe how the Bank of Canada influences money supply.
- outline Trade Block (NAFTA, GATT) initiatives on economic policy.

Evaluation Procedure

In-class Tests / Quizzes	25%
Class Participation	5%
Mid-term Exam	30%
Final Exam	40%
Total	100%