



**Bow Valley  
College**

## **Course Outline**

**MGMT1402**

Principles of Economics  
Fall 2025 - Current

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**MGMT1402** Principles of Economics**COURSE DESCRIPTION**

Both microeconomics and macroeconomics are crucial for shaping business decisions and strategies across various organizational levels. Accountants and supply chain management professionals must possess a foundational understanding of economics, as it profoundly impacts business operations. This course introduces microeconomics and macroeconomics, providing essential knowledge for informed decision-making in consumer choices, entrepreneurship, investments, and informed citizens evaluating government policies. Microeconomics examines cost-benefit analysis in decision-making, covering topics like trade advantages, price coordination, competition, efficiency-equity trade-offs, government interventions, environmental policies, and income distribution. In contrast, macroeconomics assesses the overall performance of market economies, including GDP, economic growth, business cycles, unemployment, inflation, monetary policies, exchange rates, government deficits, globalization, and trade policies.

REQUISITES	None
EQUIVALENTS	None
CREDITS	3
HOURS	45
ELIGIBLE FOR PLAR	Yes
ZERO TEXTBOOK COST	No

**COURSE LEARNING  
OUTCOMES**

Bow Valley College is committed to ensuring our graduates can demonstrate their abilities in key areas that will make them effective citizens and encourage their development as lifelong learners. In addition to the discipline-specific skills that learners acquire in their programs, the College has identified ten learning outcomes.

**College-Wide Outcomes:**

1. Communication
2. Thinking Skills
3. Numeracy and Financial Literacy
4. Working with Others
5. Digital Literacy
6. Positive Attitudes and Behaviours

7. Continuous Learning
8. Health and Wellness Awareness
9. Citizenship and Intercultural Competence
10. Environmental Sustainability

#	COURSE LEARNING OUTCOME(S)	COLLEGE WIDE OUTCOMES SUPPORTED
1	Explain relevance of key economic terms to personal business decision making.	1, 2, 3
2	Explain how supply and demand interact to determine market prices and how price changes affect consumer buying and producer decisions.	1, 2, 3, 5, 9
3	Calculate elasticity of demand and supply to take appropriate price decisions to increase revenue.	2, 3, 5
4	Evaluate the trade-offs between efficiency and equity in economic policies, including environmental regulations and income distribution.	1, 2, 3, 5
5	Evaluate the effectiveness of fiscal and monetary policy in addressing unemployment and inflation within a market economy.	1, 2, 3, 5
6	Develop strategies for addressing market failures by integrating principles of microeconomics and macroeconomics.	1, 2, 3, 5, 10
7	Evaluate the effects of globalization and trade policy on domestic and international markets using concepts from microeconomics and macroeconomics.	1, 2, 3, 5, 10

## COURSE MODULES AND SCHEDULE

*\*Course schedule subject to change, depending on delivery mode and term of study. For exact dates, please consult the Course Offering Information in Brightspace.*

## WEEK/HOURS MODULES

1	Economics foundations and principles
2	Demand and supply, efficiency, and consumer choice
3	Price elasticity and firms' revenue strategy
4	Production inputs, outputs, costs, and profit strategy
5	Market structures: Perfect versus imperfect competitions
6	Government, market failure, externalities, public goods, and common resources
7	Economic growth, labor market, and gross domestic product measurement
8	Business cycle, labor market, and price level
9	Reading Week
10	Aggregate supply, aggregate demand, and expenditure multiplier
11	Fiscal policy: Balancing budgets and the role of the Government of Canada
12	Monetary policy, money market, and the role of the Bank of Canada
13	Financial loanable funds market: stakeholders saving and investment decisions
14	International trade policy, exchange rate, and the balance of payments
15	Final exam

## ASSESSMENT

### COURSE

### LEARNING ASSESSMENT OUTCOME(S)

### WEIGHT

1, 2, 3, 4, 5, 6, 7	Assignments (Minimum of 2)	50%
1, 2, 3, 4, 5, 6, 7	Exams (Minimum of 2)	50%

Important: For details on each assignment and exam, please see the Course Offering Information.

## PERFORMANCE STANDARDS

A minimum grade of D is required to pass this course. However, a program may require a higher grade in this course to progress in the program or to meet specific program completion requirements.

Please consult with the program area or contact the program chair for further details. A minimum Grade Point Average of 2.0 is required for graduation.

## GRADING SCHEME

Grade	Percentage	Grade Point	Description
A+	95-100	4.0	Exceptional: superior knowledge of subject matter
A	90-94	4.0	Excellent: outstanding knowledge of subject matter
A-	85-89	3.67	
B+	80-84	3.33	
B	75-79	3.0	Very Good: knowledge of subject matter generally mastered
B-	70-74	2.67	
C+	67-69	2.33	
C	64-66	2.0	Satisfactory/Acceptable: knowledge of subject matter adequately mastered
C-	60-63	1.67	
D+	57-59	1.33	
D	50-56	1.0	Minimal Pass
F	Less than 50	0.0	Fail: an unsatisfactory performance

## REQUIRED LEARNING RESOURCES

Additional learning resources may be found in the Course Offering Information or in Brightspace.

## ADDITIONAL INFORMATION

Additional information may be found in the Course Offering Information or in Brightspace.

## ACADEMIC ACCOMMODATIONS

Learners with a disability (learning, physical, and/or mental health) may qualify for academic and exam accommodations. For more information, or to apply for accommodations, learners should make an appointment with Accessibility Services in the Learner Success Services (LSS) Department. Accessibility Services can also assist learners who may be struggling with learning but do not have a formal diagnosis. To make an appointment visit LSS on the first floor of the south campus or call 403-410-1440. It is the learner's responsibility to contact Accessibility Services and request academic accommodations. For more information, please visit our website at <http://www.bowvalleycollege.ca/accessibility>.

## INSTITUTIONAL POLICIES

Bow Valley College is committed to the highest standards of academic integrity and honesty. Learners are urged to become familiar with and uphold the following policies: Academic Integrity (500-1-7), Learner Code of Conduct, Procedures and Guidelines (500-1-1), Learner Appeals (500-1-12), Attendance (500-1-10), Grading (500-1-6), Academic Continuance and Graduation (500-1-5), and Electronic Communications (300-2-13). Audio or video recording of lectures, labs, seminars, or any other teaching and learning environment by learners is allowed only with consent of the instructor as part of an approved accommodation plan. Recorded material is to be used solely for personal study and is not being used or distributed without prior written consent from the instructor.

### **Turnitin:**

Students may be required to submit their course work to Turnitin, a third-party service provider engaged by BVC. Turnitin identifies plagiarism by checking databases of electronic books and articles, archived webpages, and previously submitted student papers. Students acknowledge that any course work or essays submitted to Turnitin will be included as source documents in the Turnitin.com reference database, where it will be used solely to detect plagiarism. The terms that apply to a student's use of Turnitin are described on Turnitin.com.

### **Online Exam Proctoring:**

Examinations for this course may require proctoring through an online proctoring service. Online proctoring enables online exam taking within a controlled and monitored environment, thereby enhancing academic integrity. Online proctoring may occur through a variety of methods, including but not limited to:

- a. live online proctoring where a remote invigilator authenticates identity and observes completion of an exam using specialized software and recordings;
- b. automated proctoring where the exam session is recorded and AI (artificial intelligence) analyzed;
- c. browser lockdown that limits access to other applications, websites, copying, printing, screen capture and other functions; or

d. a combination of both live/automated proctoring and browser lockdown.

Course instructors will review recordings, analyses, and data obtained through online proctoring for academic integrity infractions. It is the student's responsibility to meet the technical, software, location, and identity verification requirements necessary to enable online proctoring.

Further details of these policies are available in the Academic Calendar and on the Bow Valley College website, [bowvalleycollege.ca](http://bowvalleycollege.ca).

Learners are encouraged to keep a copy of this course outline for future reference.

### **Collection of Personal Information:**

This course, including your image and voice, may be recorded and made available to you and other students taking the course section. By attending the class(es) online or in person, you consent to the collection of your personal information. If you do not wish to be recorded, please contact your instructor before starting the course/class to discuss alternative arrangements.

You may use the recordings only for educational purposes and you must not copy, share, or use the recordings for any other purpose without the instructor's express permission.

Your personal information is collected in accordance with section 33(c) of the Freedom of Information and Protection of Privacy Act (Alberta) to deliver academic programming, support learner flexibility, promote universal design for learning principles, and for purposes consistent with the course activities and outcomes. If you have any questions about the collection, disclosure, use, or protection of this information, please contact the College's Access and Privacy Officer at [foip@bowvalleycollege.ca](mailto:foip@bowvalleycollege.ca).