

# ECONOMICS (ECON)

This is a list of the Economics (ECON) courses available at KPU.

## **ECON 1101 CR-3**

### **Foundations of Economics**

Students will study basic economic principles and economic issues facing the Canadian economy. They will analyze and discuss such issues as free trade, environmental problems, economic growth, unemployment and inflation.

Note: Students with credit for ECON 1150 or ECON 1250 may not take ECON 1101 for further credit.

*Transferable (refer to transfer guide)*

## **ECON 1110 CR-3**

### **Making Economic Sense of Life**

Students are introduced to the explanatory power of microeconomic reasoning. They learn and practice basic methods for the appropriate economic explanation of human behavior. Students will consider behaviour such as discrimination, sexual activity, divorce, traffic patterns, and military participation.

## **ECON 1150 CR-3**

### **Principles of Microeconomics**

Students will learn how economists view the choices of households and firms. Topics covered include the nature and method of economics, scarcity, specialization and exchange, supply and demand analysis, elasticity, consumer behaviour, economics of the firm, perfect competition, monopoly and market failure.

*Attributes: QUAN*

*Transferable (refer to transfer guide)*

## **ECON 1250 CR-3**

### **Principles of Macroeconomics**

Students will study macroeconomic theory at an introductory level. Topics treated include macroeconomic performance measures, economic growth, inflation, unemployment, money and banking, interest rates, exchange rates and government policy in a small, open economy like Canada.

*Attributes: QUAN*

*Transferable (refer to transfer guide)*

## **ECON 2210 CR-3**

### **Money and Banking**

Students will examine the economics of the Canadian financial system. They will study the structure and operation of the banking system, money, financial and foreign exchange markets; theories of financial markets and financial intermediation; processes of monetary control and the regulation of the banking and the financial systems. The course also gives emphasis to monetary policy in the context of an open economy.

*Prerequisites: ECON 1150 and ECON 1250*

*Attributes: QUAN*

*Transferable (refer to transfer guide)*

## **ECON 2255 CR-3**

### **Globalization in an Economic Framework**

Students will address theoretical and policy issues related to globalization. They will learn about economic implications of lowered barriers to the international flow of information, capital, labour, and goods. Students will study topics including theoretical foundations of globalization, international economic institutions, and the role of globalization in the process of economic development. Students will be introduced to the relevant models, examine the evidence and discuss various arguments that figure in the debate.

*Prerequisites: ECON 1150 and ECON 1250*

*Transferable (refer to transfer guide)*

## **ECON 2260 CR-3**

### **Environmental Economics**

Students will examine the links between the economy and the environment. They will use economic principles to explain why environmental problems occur in a market economy and study how economic policy instruments can be used to deal with these problems.

*Prerequisites: ECON 1150 and ECON 1250*

*Transferable (refer to transfer guide)*

## **ECON 2280 CR-3**

### **Labour Economics**

Students will use economic theory to examine the decision-making processes that underlie the supply of and the demand for labour in the Canadian economy, with emphasis on the role of labour markets in determining wages and employment levels. They will analyze relevant labour market structures, theories that predict the outcome of collective bargaining, and policies with respect to unemployment and retraining.

*Prerequisites: ECON 1150 and ECON 1250*

*Transferable (refer to transfer guide)*

## **ECON 2350 CR-3**

### **Intermediate Microeconomics**

Students will study the price theory aspects of intermediate microeconomics, with a focus on consumer theory, production and cost, the firm under perfect and imperfect competition, markets for factor inputs, and general equilibrium. Students will learn to identify, analyze, and solve microeconomic problems within these topic areas.

*Prerequisites: (ECON 1150 and ECON 1250) and (MATH 1120 or MATH 1130 or MATH 1140)*

*Attributes: QUAN*

*Transferable (refer to transfer guide)*

## **ECON 3100 CR-3**

### **Economics of Sustainability Policy**

Students will study current sustainability issues and policies from an economic perspective. Students will learn about the Neoclassical Growth Theory. The students will study several topics including: the values and the limitations of the alternative measures of economic welfare, policy reports and studies, and the implications of complementarity between natural and human-made capital. Students may earn credit for only one of ECON 3100 and POST 3100 as they are identical courses.

*Prerequisites: ECON 1150 and 1250*

*Not Transferable*

**ECON 3150 CR-3****Managerial Economics**

Students will apply microeconomic theory and quantitative techniques to managerial decision making. They will use these tools to solve problems faced by firms. Students will examine such topics as demand analysis and estimation, production and cost analysis, pricing and output decisions within various market structures, and competitive strategies.

For graduation purposes students with credit for ECON 2350 cannot take ECON 3150 for further credit

*Prerequisites: ECON 1150 and 1250 and one of the following: BUQU 1230; ACCT 1230; MATH 1115; MATH 2315; MATH 2341; PSYC 2300; CRIM 2103; SOCI 2365; or equivalent first-year statistics course*

*Transferable (refer to transfer guide)*

**ECON 3208 CR-3 (formerly ECON 2208)****History of Economic Thought**

Students will survey the ideas of the major figures in the development of economic thought from the medieval period to the present. They will examine the characteristics of the prevailing economic theories in relation to the economic conditions of the time. Students will trace the evolution of economic theory from Classical Economics, the Marxist and Historicist challenges to Classicism, and proceed through a discussion of the development of Marginalism, the Neo-classical Economics of Alfred Marshall, the criticisms of Neo-classical Economics, and the Keynesian revolution and counter-revolution.

*Prerequisites: ECON 1150, ECON 1250 and 6 credits of 2000-level ECON courses*

*Not Transferable*

**ECON 3211 CR-3 (formerly ECON 2211)****Economic History of Canada**

Students will examine important issues in Canadian economic history such as the role of staples, land policy and agriculture, trade and investment policies, industrialization, banking and capital formation and regional variation in economic development. They will use basic concepts and methods of economic analysis to evaluate alternative explanations of such events.

*Prerequisites: ECON 1150 and ECON 1250, and 6 credits of 2000-level ECON courses*

**ECON 3251 CR-3****Women and the Economy**

Students will learn how gender differences impact women in both the household and the marketplace. They will obtain an introduction to the theoretical and empirical literature and use basic microeconomic tools to study specific women's issues. Students will explore economic aspects of family formation; occupational and work choices; household versus market production; explanations of gender differences in earnings; the human capital investment theory; and how public policies affect paid work and the family.

*Prerequisites: ECON 1150, ECON 1250 and 6 credits of 2000-level ECON courses*

*Not Transferable*

**ECON 3270 CR-3****Industrial Organization**

Students will examine the economics of imperfect competition. They will learn how different market structures operate, study pricing strategies and examine government policy in these market structures and in various industries. Students will analyze the theory of the firm, monopoly, monopolistic competition, oligopoly, government policies and their effects, Canadian competition policies, regulation and deregulation. They will also discuss game theory and various aspects of strategic behaviour such as price discrimination.

*Prerequisites: ECON 1150 and ECON 1250 and 6 credits of 2000 level ECON courses.*

**ECON 3333 CR-3****Introductory Econometrics**

Students will be introduced to the techniques employed in the estimation and inference of economic modeling. They will learn the intuitive and practical application of the single-equation linear regression model and the use of statistical software.

*Prerequisites: ECON 1150, ECON 1250, and (one of BUQU 1230, MATH 1115, MATH 2315, MATH 2341, PSYC 2300, CRIM 2103, SOCI 2365) and 6 credits of 2000-level ECON courses.*

*Not Transferable*

**ECON 3350 CR-3****Intermediate Microeconomics II**

Students will study advanced and applied topics in microeconomic theory. Student will learn topics that include choice under uncertainty, inter-temporal decision-making, transaction cost economics, and the game theory aspects of competitive strategy. Students, within these areas, will learn to identify, analyze, and solve problems commonly experienced in the business world.

*Prerequisites: (ECON 1150 and ECON 1250 and ECON 2350) and (MATH 1120 or MATH 1130 or MATH 1140)*

**ECON 3362 CR-3****Natural Resource Economics**

Students will address theoretical and policy issues related to the use of natural resources. They will start with some basic concepts used for decision making over time, and will build the foundations (including biological and/or physical aspects) of the theoretical models used in the economics of renewable and non-renewable resources, in both the static and dynamic cases. Students will enrich the analysis by including the effects of market structure and regulations. They will also study the models for fisheries, forestry and mining.

*Prerequisites: ECON 1150, ECON 1250, (one of BUQU 2100, MATH 1120, MATH 1130, MATH 1140), and 6 credits of 2000-level ECON courses*

*Not Transferable*

**ECON 3450 CR-3 (formerly ECON 2450)****Intermediate Macroeconomics**

Students will study intermediate macroeconomic theory and will use it to help explain long- and short-run macroeconomic performance. They will analyze economic fluctuations and growth, income and employment theories, monetary theory, theory of exchange rate determination, and interest rates. Students will also examine macroeconomic policy debates, open economy issues and recent developments in macroeconomic theory.

*Prerequisites:* ECON 1150, ECON 1250, (one of BUQU 2100, MATH 1120, MATH 1130, MATH 1140) and 6 credits of 2000-level ECON courses

*Attributes:* QUAN

*Not Transferable*

**ECON 3451 CR-3****Macroeconomic Policy I**

Students will examine a modern approach to macroeconomics that builds macro models from microeconomic principles — an approach consistent with how macro research is done today. Students will use this theoretical apparatus to understand, interpret and predict the macroeconomic consequences of changes in physical environment and government policies.

*Prerequisites:* ECON 1150, ECON 1250 and 6 credits of 2000-level ECON courses

*Not Transferable*

**ECON 3455 CR-3****International Economics**

Students will examine economics of international trade and finance with an emphasis on international economic policy. They will study the determinants of international trade, balance of payments, and the determination of exchange rates. Students will also analyze trade policy including tariff and non-tariff barriers, capital mobility and the political economy of protection and exchange rate policy.

*Prerequisites:* ECON 1150, 1250 and 6 credits of 2000-level ECON courses

*Not Transferable*

**ECON 3555 CR-3****Economic Development**

Students will investigate sources of economic growth in developing countries and requirements of successful development. They will also examine problems of emerging countries and study models of various developing economies. Students will examine theoretical foundations and empirical evidence on economic development. They will learn about issues such as trade liberalization and poverty, trade not aid for development, child labour, migration, debt, and linkage between poverty and terrorism as they apply to the development process will also be examined.

*Prerequisites:* ECON 1150 and ECON 1250 and 6 credits of 2000-level ECON courses

**ECON 4451 CR-3****Macroeconomic Policy II**

Students will study and analyze various macroeconomic models developed to understand the behaviour and impact of economic growth and business cycles. They will learn how these models have addressed the issues related to business cycles. Students will examine the important differences between fiscal and monetary policy as a tool to minimize business cycle fluctuations and bring about greater stabilization in economic growth. Students will use this theoretical apparatus to understand, interpret and predict the macroeconomic consequences of changes in physical environment and government policies.

*Prerequisites:* ECON 3451

**ECON 4700 CR-3****The Economics of Crime**

Students will examine issues related to crime and punishment from an economic perspective. They will study issues that centre on the economic causes of criminal behaviour, the markets for criminally produced goods and services, the costs of crime, and the economics of public policies aimed at dealing with crime. Students will review relevant economic models of crime and punishment, examine empirical evidence, and evaluate public policies.

*Prerequisites:* ECON 1150, ECON 1250, (one of BUQU 2100, MATH 1120, MATH 1130, MATH 1140), (one of BUQU 1230, MATH 1115, MATH 2315, MATH, 2341, PSYC 2300, CRIM 2103 or SOCI 2365), and minimum 45 credits including 3 credits of 3000-level ECON courses

*Not Transferable*

**ECON 4710 CR-3****Law and Economics**

Students will apply microeconomic tools and concepts to the analysis of legal institutions and legal doctrines in the area of common law (property, tort, family law and contract). They will analyze the economic consequences of common property, the assignment of property rights, various kinds of liability rules, marriage and divorce, and remedies for breach of contract. Students will analyze legal cases from law and economics perspectives.

*Prerequisites:* ECON 1150 and ECON 1250 and a minimum of 45 credits including 6 credits of 2000 level ECON courses

**ECON 4900 CR-3****Special Topics in Economics**

Students will engage in an intensive study of a selected topic in Economics. They will examine and evaluate recent developments in the topic area, assess the implications of these developments, and identify future directions of research and/or policy development. Students will develop a research proposal, write a comprehensive report, and present the result of their research.

Note: This is a seminar-based course. The specific course content will be established by the instructor and approved by the department. Students may take this course multiple times for further credit on different topics.

*Prerequisites:* 60 credits including ECON 1150, ECON 1250, and a minimum of 3 credits of ECON courses at the 3000 level

*Not Transferable*