



# COURSE OUTLINE

**Course Name:** The Canadian Economy

**Course Number:** MGMT 1002

**Number of Credits:** 3.0

**Effective Date:** September 2017

**Course Description:**

This course will examine both micro and macro economic topics within the context of the Canadian economy. Students will focus on gaining a broad understanding of economic theory and its application to contemporary Canadian economic issues including the impact of free trade agreements and the rapid growth of Canada's Indigenous community as a driver of the economy.

**School or Centre:**

Centre for Continuing Studies

**Year of Study:**

N/A

**Course History:**

New Course

**Name of Replacing Course (if applicable):**

**Course Pre-requisites (if applicable):**

Admission to the program

**Course Co-requisites (if applicable):**

**PLAR (Prior Learning Assessment & Recognition)**

No  Yes (details below):

**Instructional Strategies:**

lectures, case studies, group discussions.

**Course Learning Outcomes:**

Successful students will be able to:

1. Explain the basic principles of economics including: scarcity, choice and opportunity costs
2. Describe the market forces of demand, supply and elasticity
3. Describe various types of market structures: perfect competition, monopoly, oligopoly, and monopolistic competition
4. Describe the nature, role and demand for money
5. Explain how economic variables such as the Gross Domestic Product, the inflation rate, and the unemployment rate are calculated
6. Describe the use of monetary and fiscal policies by the Canadian government
7. Describe the role of the Bank of Canada and the Department of Finance (Canada), in the Canadian economy
8. Identify and describe the drivers of economic growth for Indigenous communities in the Canadian economy
9. Describe exchange rate systems, how foreign exchange rates are determined and the effect of exchange rates on Canada's balance of payments and competitiveness
10. Describe Canada's current and pending international free trade agreements and explain how they affect the country's performance as a global trading partner

**Program Learning Outcomes:**

Upon completion of the Post-Degree Diploma in Canadian Business Management, successful students will be able to:

1. Communicate effectively as business professionals
2. Work with others to solve problems and manage projects
3. Demonstrate leadership competencies in the business sector
4. Evaluate financial information and financial implications related to business decisions to support the goals of a business enterprise
5. Improve business procedures by applying up to date principles of operations management
6. Apply critical thinking and problem solving techniques to make sound management decisions and recommendations
7. Manage basic human relations issues in a business setting
8. Manage cross culturally with adaptability, flexibility, openness and confidence
9. Evaluate the impact of various economic, legal, cultural, political and geopolitical systems on business and leadership
10. Act in an ethical and socially responsible manner within the legal framework of the Canadian business sector
11. Employ sustainability decision-making and practices in their work as business professionals

## Evaluation/Grading System

| Grading System | Specify if 'Other': | Specify Passing Grade: |
|----------------|---------------------|------------------------|
| Letter Grades  |                     | D (50%)                |

## Components and Weighting of the Assessment/Evaluation Plan:

| Type          | Percentage | Evaluation Plan<br>(provide a brief explanation for each component especially if value exceeds 35%): |
|---------------|------------|--|
| Quizzes/Tests | 30         |  |
| Participation | 10         |  |
| Midterm Exam  | 30         |  |
| Final Exam    | 30         |  |
| -             |            |  |
| -             |            |  |
| <b>Total</b>  |            | <b>100</b>   |

## Learning Environment/Type

| Instruction Type                         | Hours Per Instruction Type | Comments  |
|--|----------------------------|-----------|
| A - Continuing Studies Lecture/Practical | 45                         |           |
|  |                            |           |
|  |                            |           |
|  |                            |           |
|  |                            |           |
| <b>Total</b>                             |                            | <b>45</b> |

## Resource Material(s):

Resources are items in addition to tuition that the student is responsible for purchasing. Course resource information will be supplied by the department/instructor.

## Course Topics:

1. Fundamental concepts of Economics
2. Scarcity, Trade-Offs and Economic Growth
3. The Market, Supply and Demand
4. Elasticities, Consumer Behaviour, Externalities, Public Goods and Public Choice
5. Production and Costs, Competition
6. Monopoly
7. Input markets and the Distribution of Income
8. Introduction to Macroeconomics, Measuring Economic Performance,
9. Economic Growth in the Global Economy
10. Aggregate Demand, Aggregate Supply and Equilibrium
11. Money and Banking, Bank of Canada and Monetary Policy
12. The contribution of Indigenous communities to the Canadian economy
12. International Trade and Free Trade Agreements

## VCC Education and Education Support Policies

There are a number of **Education** and **Education Support** policies that govern your educational experience at VCC, please familiarize yourself with them.

The policies are located on the VCC web site at:

<http://www.vcc.ca/about/governance--policies/policies/>

To find out how this course transfers, visit the BC Transfer Guide at [www.bctransferguide.ca](http://www.bctransferguide.ca).

### FOR COMMITTEE USE ONLY

|                                   |                 |                                |                    |
|-----------------------------------|-----------------|--------------------------------|--------------------|
| Approved by Curriculum Committee: | August 16, 2016 | Approved by Education Council: | September 13, 2016 |
|-----------------------------------|-----------------|--------------------------------|--------------------|