



CURRICULUM GUIDE: OFFICIAL COURSE OUTLINE

Course Code	ECON 100	Course Title	Introduction to Economics			
Credit Value	3	Department	Social Sciences			
No. of weeks	14	Hrs. per week	<i>Lecture</i>	<i>Tutorial</i>	<i>Laboratory</i>	<i>Total</i>
			3	0	0	3
Course Description	<p>This introductory course examines a subset of economic ideas to broadly understand individual behaviors, market outcomes, and aggregate performance of the economy in a non-technical manner.</p> <p>This course is strongly recommended to be taken prior to ECON 103 or ECON 105.</p>					
Prerequisite(s)	ENGL 098					
Initial Articulation Targets	<i>UBC</i>	<i>SFU</i>	<i>UVic</i>	<i>UNBC</i>	<i>TRU</i>	
	ECON 1st (3)	ECON 1XX (3) B-Soc	ECON 100 (1.5)	ECON 1XX (3)	ECON 1XXX (3)	
	For updated information on the transferability of this course, please consult the BC Transfer Guide, www.bctransferguide.ca					
Learning Outcomes	<p>Upon successful completion of this course, the student will be able to:</p> <ul style="list-style-type: none"> • Explain how prices and quantities are determined by buyers and sellers in the market • Explain the effect of specific government policies on influencing market outcomes • Understand the various macro sectors of the economy including the overall performance of the economy, financial system and money • Apply economic thinking to ordinary daily events • Explain basic trading patterns both at individual and international levels • Demonstrate competence in using simple graphs to explain economic behavior. • Understand and use the language of economics. 					
Content	<p>Core topics – all of the following will be covered:</p> <p>Introduction</p> <ul style="list-style-type: none"> • Economics as a Social Science • Methodology of Economics <p>Efficiency and Exchange</p> <ul style="list-style-type: none"> • Wealth and Value • Gains from Exchange • Efficiency <p>Cost</p> <ul style="list-style-type: none"> • Opportunity Cost (Adding up Cost, Costs and Bads) • Absolute and Comparative Advantage 					



	<ul style="list-style-type: none">• Specialization• Efficient Production• Production Possibilities Frontier <p>Concept of Demand</p> <ul style="list-style-type: none">• Scarcity vs Rarity• Desires vs Needs• Substitution• Marginal Value• Marginal Decisions• Law of Demand• Change in Demand <p>Concept of Supply</p> <ul style="list-style-type: none">• Costs in the Past and Costs in the Future (Sunk and Opportunity Cost)• Marginal Cost and Average Cost• Supply Curve• Change in Supply <p>Market Process</p> <ul style="list-style-type: none">• Market as a Process of Competing Bids and Offers• Shortage and Buyer's competition• Surplus and Seller's Competition• Market Clearing• Changing Market Conditions• The Role of Prices <p>Measuring the Overall Performance of the Economy</p> <ul style="list-style-type: none">• GDP• Unemployment• Inflation• Exports and Imports• Economic Growth <p>Financial System</p> <ul style="list-style-type: none">• Financial Markets• Bond and Stock• Financial Intermediaries• Banks and Central Banks <p>Money</p> <ul style="list-style-type: none">• History of Money• Nature of Money Today• Interest Rate
Methods of Instruction	Lecture



Required Textbook(s)	<p>The following textbook(s) is/are required, or approved equivalent(s).</p> <p>Heyne, P., Boettke, P. J., & Prychitko, D. L. (2013). <i>The Economic Way of Thinking</i> (13th Ed). Pearson Higher Education.</p> <p>Lovewell, M. (2023). <i>Understanding Economics</i> (9th Ed). McGraw-Hill Education.</p> <p>Riddell, T., Shackelford, J.A., Stamos, S.C., & Schneider, G. (2011). <i>A Tool for Critically Understanding Society</i> (9th Ed). Pearson.</p> <p>Supplemental Text:</p> <p>Curtis, Douglas & Irvine, Ian (2021). <i>Principles of Macroeconomics</i>. Open Educational Resources.</p> <p>Harford, T. (2010). <i>The Undercover Economist</i>. Abacus.</p> <p>Hachette UK. Levitt, S. D., & Dubner, S. J. (2014). <i>Freakonomics</i>. William Morrow.</p> <p>Rittenberg, Libby & Tregarthen, Tim (2012). <i>Principles of Microeconomics</i>. Open Educational Resources.</p> <p>Schiff, P. D., & Schiff, A. J. (2013). <i>How an Economy Grows and Why It Crashes</i>. John Wiley & Sons.</p>		
Required Equipment and Technology	<p>Students are required to have a computer with internet access.</p> <p>The following resources are provided by the College:</p> <ul style="list-style-type: none"> • Office 365 • Student email 		
Homework Hours	At minimum, students can expect one hour of homework for every hour of instructional time.		
Evaluation	<i>Component</i>	<i>% Value</i>	
	Assignments and quizzes	10-30%	
	Term examination(s)	30-50%	
	Final examination	30-50%	
Completion Requirements	The minimum grade to pass this course is D (50%). Unless otherwise stated, a minimum grade of C- (55%) is required for this course to fulfil a prerequisite.		
Course Designer(s)	Douglas Allen, Ph.D., Department of Economics, Simon Fraser University	Consultant(s), if applicable	Douglas Allen, Ph.D., Department of Economics, Simon Fraser University
Dean's Approval	Barbara Moon, Ph.D. Dean of Arts and Sciences, Alexander College	Dean's Approval Date	February 13, 2019
Curriculum Committee Approval Date	February 13, 2019	First Term Offered	Fall 2019
Last Review Date	August 7, 2025	Next Review Date	August 7, 2030



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Revision History

August 7, 2025 – Minor revisions to textbooks by Tony Xiang

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