

Economics

ABOUT THIS COURSE

This course covers both micro- and macroeconomics. Using real-life examples and case studies, the learner will acquire a broad overview of economic theories and their application to current situations. Topics include supply and demand, income distribution, differing market structures, interest rates, unemployment, inflation, business cycles, monetary and fiscal policy, economic growth, international trade and currency exchange rates. The learner will come away with a better understanding of economic concepts, theories and methodologies and how to apply them to market and policy situations.

LEARNING OUTCOMES

- Identify and understand key economic concepts.
- Understand how supply and demand establish market prices and output levels.
- Analyze the basic characteristics of such market structures as pure competition, monopoly, monopolistic competition and oligopoly.
- Calculate a firm's output and profit under different market structures.
- Compare the business cycle, unemployment, inflation and long-term growth, examining the impact of each on the Canadian economy.
- Identify the importance of international trade and globalization to the Canadian economy.
- Evaluate the operation and limitations of fiscal policy and the impact of recent federal budgets on the Canadian economy.
- Identify the main functions of the Bank of Canada and the goals and tools of its monetary policy.

APPROXIMATE COURSE HOURS

- 39 hours (in class or online)