

# ECONOMICS

Economics students begin their first year of studies with courses that provide a foundation in the principles of microeconomics and macroeconomics. In their second year, students build on their foundation of economic principles and take additional economics courses to broaden their knowledge. Students will be able to select from a number of economic theory and specific field courses. Third and fourth year courses offer specialized topics to provide students with a broad understanding of the discipline.

**Please visit** [kpu.ca/business/programs-and-courses](http://www.kpu.ca/business/programs-and-courses) (<http://www.kpu.ca/business/programs-and-courses/>) **for more information on School of Business programs.**

## Career Opportunities

The field of Economics provides students with a solid understanding of economic principles as well as analytical and problem-solving skills. Training in Economics is an excellent foundation for students who wish to go on to complete advanced professional degrees such as law, community development, or business.

The study of Economics prepares students for careers in banking, financial advising and analysis, stock broking, journalism, real estate, insurance, international trade and diplomacy, teaching, and all levels of government careers.

## Programs

- Associate of Arts Degree in Economics (<https://calendar.kpu.ca/programs-az/business/economics/economics-aa/>)
- Minor in Economics (<https://calendar.kpu.ca/programs-az/business/economics/economics-minor/>)

## Courses

Visit the BC Transfer Guide - [bctransferguide.ca](https://www.bctransferguide.ca) (<https://www.bctransferguide.ca/>) - for information about course transfer in B.C.

### ECON 1101 3 credits

#### 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.

Level: UG

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

### ECON 1110 3 credits

#### 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.

Level: UG

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

### ECON 1150 3 credits

#### 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. Students planning to take both ECON 1150 and ECON 1250 are recommended to successfully complete ECON 1150 first.

Level: UG

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>), PW\_3 (<https://calendar.kpu.ca/courses-az/#pathwaytext>), QUAN (<https://calendar.kpu.ca/courses-az/#quantext>)

### ECON 1250 3 credits

#### 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. Students planning to take both ECON 1150 and ECON 1250 are recommended to successfully complete ECON 1150 first.

Level: UG

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>), PW\_3 (<https://calendar.kpu.ca/courses-az/#pathwaytext>), QUAN (<https://calendar.kpu.ca/courses-az/#quantext>)

### ECON 2210 3 credits

#### 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 financial systems. They will examine the role of the central bank in the conduct of monetary policy.

Level: UG

Prerequisite(s): ECON 1150 and ECON 1250

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>), QUAN (<https://calendar.kpu.ca/courses-az/#quantext>)

### ECON 2255 3 credits

#### 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.

Level: UG

Prerequisite(s): ECON 1150 and ECON 1250

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 2260 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150 and ECON 1250

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 2280 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150 and ECON 1250

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 2350 3 credits****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.

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

Level: UG

Prerequisite(s): All of (a) ECON 1150, (b) ECON 1250 and (c) MATH 1120, 1130, or 1140

Credit Exclusion: ECON 3150

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>), QUAN (<https://calendar.kpu.ca/courses-az/#quantext>)

**ECON 3100 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150 and 1250

Cross-listing: POST 3100

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3150 3 credits****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

Level: UG

Prerequisite(s): 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

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3208 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150, ECON 1250 and 6 credits of 2000-level ECON courses

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3211 3 credits****Economic History of Canada**

Learning about economic history of Canada is essential to understanding how Canada has become the country it is now. Beginning with the Aboriginal economies and spanning more than 150 years, the economic history of Canada has been developing a Mari usque ad Mare, harvesting fish and lumber and wheat and numerous talents of numerous people - and controversy. War and peace, land and poverty, trade and Confederation: the course offers a modern economic approach to interpreting the economic past of Canada

Level: UG

Prerequisite(s): ECON 1150 and ECON 1250, and 6 credits from courses in ECON at the 2000 level or higher.

Attributes: ASTR (<https://calendar.kpu.ca/courses-az/#astrtext>), BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3251 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150 and 1250, and 6 credits from courses in ECON at the 2000 level or higher.

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3270 3 credits****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.

Level: UG

Prerequisite(s): All of: (a) ECON 1150, (b) ECON 1250 and (c) 6 credits from courses in ECON at the 2000 level or higher.

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3333 3 credits****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.

Level: UG

Prerequisite(s): 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.

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3350 3 credits****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.

Level: UG

Prerequisite(s): (ECON 1150 and ECON 1250 and ECON 2350) and (MATH 1120 or MATH 1130 or MATH 1140)

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3362 3 credits****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.

Level: UG

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

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3450 3 credits****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.

Level: UG

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

Attributes: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>), QUAN (<https://calendar.kpu.ca/courses-az/#quantext>)

**ECON 3451 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150, ECON 1250 and 6 credits of 2000-level ECON courses

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3455 3 credits****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.

Level: UG

Prerequisite(s): ECON 1150, 1250 and 6 credits of 2000-level ECON courses

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 3555 3 credits****Issues in Economic Development**

Students will investigate sources of economic growth in developing countries and the requirements for successful development. They will explore the development challenges faced by emerging countries and alternative models for economic development. Students will examine both the theoretical foundations and empirical evidence associated with economic development, and consider current areas of research. Issues related to the development process - such as trade liberalization and poverty, trade versus aid as a development strategy, child labour, migration, debt, and the linkage between poverty and terrorism - are discussed as part of the course.

Level: UG

Prerequisite(s): All of: (a) ECON 1150, (b) ECON 1250 and (c) 6 credits from courses in ECON at the 2000 level or higher

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 4451 3 credits****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.

Level: UG

Prerequisite(s): ECON 3451

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 4710 3 credits****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.

Level: UG

Prerequisite(s): All of (a) ECON 1150, (b) ECON 1250, (c) 6 credits of ECON courses at the 2000 level and (d) 39 credits from courses at the 1100 level or higher.

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)

**ECON 4900 3 credits****Special Topics in Economics**

Students will engage in an intensive study of selected topics in Economics. They will examine and evaluate recent developments in the topics area and assess the implications of these developments. Students will undertake a literature review associated with a particular course topic area and identify future directions for research and/or policy development. NOTE: Students may take this course multiple times for further credit on different topics.

Level: UG

Prerequisite(s): 60 credits from courses at the 1100 level or higher, including all of (a) ECON 1150, (b) ECON 1250, and a minimum of (c) 3 credits from courses in ECON at the 3000 level or higher.

Attribute: BUSI (<https://calendar.kpu.ca/courses-az/#courseattributestext>)