

# CHAMINADE UNIVERSITY

## Economic Analysis for Managers, MBA 601 (Independent)

Fall 2007

INSTRUCTOR: *Dr. Gholam Khaleghi*  
OFFICE HOURS: By Appointment

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Student: **Daris. Cook**

### COURSE DESCRIPTION

This course, along with MBA 602, provides students perspectives and tools to enhance problem solving in managerial work. This course focuses on providing an understanding of the economic context in which organizations function and economic decision tools for enhancing firm performance. Consequently, the course uses macroeconomic variables (such as national income and productivity, money and banking, and the economic role of government) to inform the microeconomic choices organizations must make to enhance their own success (such as cost determination, pricing, risk analysis). Emphasis will be placed on critical thinking and abstract reasoning.

**Prerequisites:** MBA 510 and MBA 520 or equivalent.

### COURSE OBJECTIVES

Upon successful completion of this course, the student should be able to:

1. Show knowledge of the basic mechanism by which the American economic system works including various approaches to the organization of production and the allocation of resources.
2. Show knowledge of policies of microeconomic nature to achieve national and specific goals of public policy.
3. Identify the tools of microeconomic analysis and analyze and formulate possible solutions to contemporary economic and social issues.
4. Demonstrate knowledge of the basic mechanism of the American economic system.
5. Explain the specific tools of classical, Keynesian, and neo-Keynesian macroeconomic analysis, e.g.: demand and supply, the consumption function, the multiplier, the quantity theory of money, and the accelerator, all of which analyze the change in and the determination of national income.
6. Explain government fiscal and Federal Reserve policies and apply these to current economic events.
7. Demonstrate knowledge of other economic topics, such as economic forecasting, government taxation policy, and economic growth, as they pertain to the U.S. and to the State of Hawaii

### THE LEARNING SYSTEM

1. REQUIRED TEXT: "Introduction to Economics", Authored by Robert E. Hall, Marc Lieberman, 2th Edition, Publisher: Thomson, 2005.
2. Online Supplement Reading Materials.
3. Reading Assignments From Books, Magazines, and Journal.

## **COURSE OUTLINE\***

### **PART I: PRELIMINARIES**

- Chapter 01 – What Is Economics?
- Chapter 02 – Scarcity, Choice, and Economic Systems
- Chapter 03 – Supply and Demand
- Chapter 04 – Consumer Choice

**Exam I (Oct. 01 – Oct. 15, 2007)**

### **PART II: MICROECONOMIC DECISION MAKERS**

- Chapter 05 – Production and Cost
- Chapter 06 – How Firms Make Decisions: Profit Maximization

### **PART III: PRODUCT MARKETS**

- Chapter 07 – Perfect Competition
- Chapter 08 – Monopoly and Imperfect Competition
- Chapter 09 – The Labor Market and Wage Rates

**Exam II (Oct. 16 – Nov. 5, 2007)**

### **PART IV: MACROECONOMICS: BASIC CONCEPTS**

- Chapter 11 - Introduction to Macroeconomics
- Chapter 12 - Production, Income, & Employment
- Chapter 13 - The Monetary System, Prices, and Inflation
- Chapter 15 - Economic Fluctuations
- Chapter 16 - The Banking System, Federal Reserve, & Monetary Policy

**Exam III (Nov. 06 – Nov. 26, 2007)**

- Chapter 17 - Aggregate Demand and Aggregate Supply
- Chapter 18 - Comparative Advantage & the Gains from International Trade

**Exam VI (Nov. 27 – Dec. 09, 2007)**

\*Subject to change

## GRADING

### GRADING PROGRESS RECORD

	Total Possible Points	Your Points	Your Total Points
Paper			
Article Report	25	_____	
Exams			
Exam I	100	1._____	
Exam II	100	2._____	
Exam III	100	3._____	
Exam IV	175	4._____	
<b>Total</b>	<b><u>500</u></b>		<b>=====</b>

**Final grades will be based on the total points accumulated.**

**450 – 500 = A; 400 – 449 = B; 350 – 399 = C; 300 – 349 = D; Less than 300 = F**

Grades of incomplete will not be given. Makeup exams will be permitted only in case of extenuating circumstances. Late assignments will be subject to a FIVE point penalty. Exams will be short essay and/or multiple choice. Final exam will be cumulative.

Attendance is a vital part of your learning process in this course. Class activities and participation are mandatory. Students will be asked to outline and summarize selected chapters. Be prepared to answer questions and discuss issues whenever asked by the instructor. Students absent from class are responsible for all in-class work missed.

You must meet the standards for writing established for this course and must complete all writing assignments and required revisions, as well as confer with your instructor about your work if asked to do so.

Final exam will be retained by the instructor, but may be reviewed in my office.

## WRITTEN ASSIGNMENT

The basic objectives of economic writing assignment are to encourage you to think and communicate clearly in writing. You will learn to express economic thoughts clearly and concisely.

### SPECIFIC OBJECTIVES

1. To encourage you to apply the economic concepts that you have learned in the class to current real world problems and issues.
2. To encourage you to get into the habit of reading business and economic news articles analytically and critically, and in general, to pay attention to news about the state of the economy.
3. To evaluate and analyze ideas and facts of economic subjects, and to arrive at conclusions.
4. To help you develop a thorough comprehension of the economic jargon and concepts used in such articles.

### ASSIGNMENT

**Article Report:** Submit a four-page comment on the article titled, "Why Study Economics." The article will be posted on the course WebCT.

**An Alternative Assignment:** Submit a four-page report, (double spaced) about any article from any magazine or journal dealing with a contemporary economic issue. First, summarize the article using your own words. Second, explain and analyze the article using economic theories learned in class that are relevant to the issues discussed in the article. Third, state your position on the issues by drawing inferences based on the economic theories as discussed in class. A copy of the article must be handed in along with your report.

**Due Date: Dec. 01, 2007**

## GUIDELINES

- a. For your paper to be graded, it must be typed double-spaced, not exceeding the number of pages assigned and it must be handed in on time.
- b. Students are expected to concentrate not only on the economic content of the paper but also major features of writing such as focus, logic, organization, and support and development of ideas. Students should proofread for any grammatical, punctuation, and spelling errors. Poorly written assignments will be marked "unacceptable" and will be returned to you without credit. In this case, you are required to revise your paper. After you submit your revised paper, you can still receive full credit.
- c. Emphasis is on your thought processes and your ability to convey these thoughts with lucidity and coherence. Remember that polished writing is most often achieved only after a great deal of rewriting, editing, and revising several drafts. Grades reflect the quality of both the content and the presentation of your writing.
- d. Choose appropriate topics that interest you. Contact me well in advance of the deadline if you are not sure of the appropriateness of your topic.
- e. Any student suspected of plagiarism will receive an "F" for the course. (If you cannot resist including some of the author's words because of his/her clarity of expression, then put the passage in quotation marks).
- f. Written assignments must include and be organized as follows:

Name of Instructor  
Course Name and Code

Title of Paper  
Author  
Publication  
Date of Publication

Student Name  
Student Number  
Date Due

Summary (about 1/3 of your paper)

Explanation/Analysis (about 1/3 of your paper)

Inferences/Projections (about 1/3 of your paper)

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1. Last name  
First Name

What would you like to be called in the class?

2. Educational Background:
  - a. high school attended
  - b. intended major
  - c. degree sought
3. What courses have you had in Economics, Business, and Management.
4. Please list the courses you are taking now.
5. What do you hope to gain from this course? (your course expectations).
6. Any other information you consider useful.