

**CHAMINADE UNIVERSITY**  
**Economic Analysis for Managers, MBA 601**  
**Spring 2010**

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

Monday: 05:45 PM  
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## **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: 1. REQUIRED TEXT: "Economics", Authored by Michael Parkin, 9th Edition, Publisher: Pearson (Addison Wesley) 2010.
2. Lecture Notes.
3. Reading Assignments From Books, Magazines, and Journal.

## **COURSE OUTLINE\***

### **PART I: PRELIMINARIES**

<b>Wk 01</b>	<b>Apr. 05</b>	<b>Review of the Course Syllabus &amp; Definition of Economics</b>
<b>Wk 01</b>	<b>Apr. 05</b>	<b>Chapter 01 – What Is Economics?</b>
<b>Wk 01</b>	<b>Apr. 05</b>	<b>Chapter 02 – The Economic Problem</b>
<b>Wk 02</b>	<b>Apr. 12</b>	<b>Chapter 03 – Supply and Demand</b>
<b>Wk 02</b>	<b>Apr. 12</b>	<b>Review for Exam I</b>

**Exam I (Apr. 19, 2010)**

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

<b>Wk 03</b>	<b>Apr. 19</b>	<b>Review of Exam I</b>
<b>Wk 03</b>	<b>Apr. 19</b>	<b>Chapter 11 – Cost and Output</b>

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

<b>Wk 04</b>	<b>Apr. 27</b>	<b>Chapter 12 – Perfect Competition</b>
<b>Wk 05</b>	<b>May 03</b>	<b>Chapter 13 – Monopoly</b>
<b>Wk 05</b>	<b>May 03</b>	<b>Chapter 14 – Monopolistic Competition and Oligopoly</b>

**Exam II (May 10, 2010)**

<b>Wk 06</b>	<b>May 10</b>	<b>Review of Exam II</b>
<b>Wk 06</b>	<b>May 10</b>	<b>Chapter 21 – Measuring GDP and Economic Growth</b>
<b>Wk 06</b>	<b>May 10</b>	<b>Chapter 22 – Monitoring Cycles, Jobs, and the Price Level</b>
<b>Wk 07</b>	<b>May 17</b>	<b>Chapter 27 – Aggregate Supply and Aggregate Demand</b>
<b>Wk 07</b>	<b>May 17</b>	<b>Review for the Exam III</b>

**Exam III (May 24, 2010)**

<b>Wk 08</b>	<b>May 24</b>	<b>Review of Exam III</b>
<b>Wk 08</b>	<b>May 24</b>	<b>Chapter 28 – Expenditure Multipliers</b>
<b>Wk 08</b>	<b>May 24</b>	<b>Chapter 30 – Fiscal Policy</b>
<b>Wk 09</b>	<b>May 31</b>	<b>Chapter 25 – Money, the Price Level, and Inflation</b>
<b>Wk 09</b>	<b>May 31</b>	<b>Chapter 31 – Monetary Policy</b>

**Exam IV (Jun. 07, 2010)**

**\*Subject to change**

# GRADING

## GRADING PROGRESS RECORD

	Total Possible Points	Your Points	Your Total Points
Class Attendance	10	_____	
Class participation	20	_____	
Paper			
Article Report	30	_____	
Exams			
Exam I	60	1._____	
Exam II	60	2._____	
Exam III	60	3._____	
Exam IV	60	4._____	
<b>Total</b>	<b><u>300</u></b>		<b>=====</b>

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

**270 – 300 = A; 240 – 269 = B; 210 – 239 = C; 180 – 209 = D; Less than 180 = 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: Post your comments (300 to 500 words) on the selected topics from the article titled, "Why Study Economics" on the Doc Sharing of eCollege. **Due Date: May 31, 2010**

### GUIDELINES

- a. 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.
- b. 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.
- c. 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).