

CHAMINADE UNIVERSITY

Winter Term 2011

Economic Analysis for Managers, MBA 601, Online

INSTRUCTOR: Dr. Gholam Khaleghi

Email: All the correspondence should be done using: gkhaleghi@gmail.com. All correspondence will be replied within 24 hours.

Required Textbook: *Economics*, 9th Ed. By Michael Parkin, Publisher: Pearson Education, 2010. You may purchase it from the Chaminade University Bookstore: (808) 735-4747.

MEETING TIMES: Online.

COURSE DESCRIPTION:

Along with MBA 602, this course provides perspectives and tools to enhance managerial problem solving. Focuses on understanding the economic context in which organizations function and economic decision tools for bettering 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 microeconomic choices organizations must make to enhance their own success (such as cost determination, pricing, risk analysis).

Prerequisite: MBA 510 and MBA 520 or equivalent.

STUDENT LEARNING OUTCOMES:

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

- Define economics and explain the differences in scope and methods of microeconomics and macroeconomics
- Identify the tools of microeconomic analysis and analyze and formulate possible solutions to contemporary economic and social issues.
- 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.
- Explain the key ideas that define the economic way of thinking (what, how much, how and for whom to produce as guided by the price and market system.)

- Define the production possibilities frontier and calculate opportunity cost.
- Explain how demand and supply determine prices and quantities bought and sold.
- Use graphic and mathematical methods to explain factors affecting demand and supply.
- Have a thorough know of various market structures.
- Explain what a firm is and describe the economic problems that all firms face.
- Use graphical and mathematical methods to show how to maximize profits and minimize losses.
- 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.
- Explain government fiscal and Federal Reserve policies and apply these to current economic events.

STUDENT EXPECTATIONS:

This is an online course which will be conducted only online using Chaminade eCollege website as a medium of instruction. Students are expected to visit the course eCollege website and check their emails daily.

Your Chaminade student ID number is your eCollege ID and your password is the last four digits of your social security number. Please visit the eCollege course site: make sure that you can access it, look at the materials posted there and check whether you can view and/or download them. The eCollege link is <http://www.chaminade.ecollege.com>. If you experience any difficulty with eCollege or have technical questions, please contact the Chaminade eCollege helpdesk at: helpdesk@chaminade.ecollege.com, or call toll free at: (866) 647-0654. For account questions, please contact the Chaminade eCollege system administrator Mr. Jon Nakasone at: jnakason@chaminade.edu.

IMPORTANT NOTE: If you have access to a course, but are not officially registered, you will NOT receive any credit or incomplete for any work done. Please make sure what you are taking is reflected in your registration information.

This eCollege course module requires several common browser plug-ins. Your system most likely has them installed, but if you need a plug-in, visit the Installation Wizard to download and install what you need! After the installation of the plug-ins, please visit the eCollege website at <http://www.chaminade.ecollege.com> then, click on the Economic Analysis for Managers (MBA 601) main page.

All of your weekly activities (i.e. quizzes, homework set, and articles for discussion) with due dates are located on the Course Home page as follows:

Course Home	
Syllabus	
Week 1	➔ Jan. 10 – Jan. 15
Week 2	➔ Jan. 16 – Jan. 22
Week 3	➔ Jan. 23 – Jan. 29
Week 4	➔ Jan. 30 – Feb. 05
Week 5	➔ Feb. 06 – Feb. 12
Week 6	➔ Feb. 13 – Feb. 19
Week 7	➔ Feb. 20 – Feb. 26
Week 8	➔ Feb. 27 – Mar.05
Week 9	➔ Mar.06 – Mar.12
Week 10	➔ Mar.13 – Mar.19

COURSE OUTLINE*

Week 01	
Jan. 11 – Jan. 16	Chapter 01: What is Economics
Week 02	
Jan. 17 – Jan. 23	Chapter 02: The Economic Problem
	Chapter 03: Demand and Supply
Week 03	
Jan. 24 – Jan. 30	Chapter 11: Output and Costs
	Chapter 12: Perfect Competition

Week 04	
Jan. 31 – Feb. 06	Chapter 13: Monopoly
Week 05	
Feb. 07 – Feb. 13	Chapter 21: Measuring GDP and Economic Growth
Week 06	
Feb. 14 – Feb. 20	Chapter 22: Monitoring Jobs and the Price Level
Week 07	
Feb. 21 – Feb. 27	Chapter 25: Money, the Price Level, and Inflation Chapter 27: Aggregate Supply and Aggregate Demand
Week 08	
Feb. 28 – Mar. 06	Chapter 28: Expenditure Multipliers Chapter 29: U.S. Inflation, Unemployment, & Business Cycle
Week 09	
Mar. 07 – Mar. 13	Chapter 30: Fiscal Policy
Week 10	
Mar. 14 – Mar. 20	Chapter 31: Monetary Policy

***Subject to change.**

COMMUNICATIONS

All online communications for this course are asynchronous. Please email me if you need help with any of the assigned chapters. I am available 24/7 in the four following ways to help you with this course:

- A) You can email me your questions and I will provide answers to them.
- B) You can come to chat session via Internet. We will discuss your questions, clarify issues, and provide answers to your questions.
- C) You can ask for a conference call via phone. I will call you to discuss problems you have with any of the assigned chapters.
- D) You can make an appointment to meet with me at the Chaminade main campus.

ONLINE REQUIREMENTS:

Students are required to have access to a reliable computer with the Internet connection. They are also expected to have computer skills necessary to navigate the site and successfully complete the course. Furthermore, students are required to have access to computer hardware and software that enable them to access the various sites and perform the tasks and activities to fulfill the requirements of this course.

METHODS OF COURSE INSTRUCTION (ONLINE ACTIVITIES & POLICIES)

Our online class will not have any chat sessions when everybody gets online at the same time. You will log onto the system to complete all required activities whenever it is convenient for you within the given time period. However, keep in mind that there are deadlines for all required online activities, including quizzes, homework, and writing assignments. Do not fall too far behind because it is very difficult to catch-up. We depend on the communication technology so do not wait until the last day to complete your assignments. Something you do not expect may happen at the last minutes! The network may be down! and/or your computer may not function properly.

Makeup Tests, Late Submissions Policy, Technical Problems:

I am dropping the scores of two weekly homework assignments. This is due to the fact that there is NO extra credit activities available and you may not be able to finish any of the required activities within the given time period. Also, you may run to technical problems or just not happy with the results. Thus, late submission of paper and homework assignments as well as weekly discussion will not be accepted and makeup or retake of any of the tests will not be allowed.

Students will be graded based on the following:

The very first message from your instructor posted on the weekly Discussion Board will list all the online activities required for that week along with the deadlines. Usually, you'll have a reading assignment and discussion board activities.

Every week, students are required to study the assigned chapter/s, complete homework, and write the weekly discussion comments.

1. Homework:

There are 9 weekly homework assignments to help prepare students for the quizzes. The scores of two weekly homework assignments will be dropped because you may not be able to finish within the given time period, run to technical problems or just not happy with the results. Thus, late submission, reset, retake, makeup of homework assignments will not be accepted: No Exception. Only 7 homework assignments with higher scores will be counted for your grade. Each homework assignment is worth 5 points: a total possible point of 35.

The correct answers to your homework will be posted within 48 hours after the due date of each assignment.

Each homework set is available Tuesday, 12:30am through the following Monday, 11:00am (Hawaii Standard Time).

The homework assignments are located at www.myeconlab.com, which is an online companion to your textbook. To access MyEconLab, you will need to complete a one-time registration process, after which you'll be able to access the site for the rest of the semester.

If you purchased a new textbook, it may have come with a Student Access Kit that contains a code you can use to register at www.myeconlab.com. If you do not have a Student Access Kit, you can purchase access to MyEconLab for Parkin, Economics, 9e, with or without an eText. Select the choice that best fits your needs.

If you have a used textbook, then you may buy access code for \$50 by clicking on the below: http://www.myeconlab.com/student_wizard.php

If you are interested in purchasing both a digital copy of the textbook (eBook) and MyEconLab access code together for \$90: http://www.myeconlab.com/student_wizard.php

To register for your instructor's course, you will need to have the following information on hand:

- ✓ **The author and title of your textbook**
- ✓ **A MyEconLab Student Access Kit** if you have one
- ✓ **A valid email address**
- ✓ **Your school's Zip Code: 96816**

To register and enroll:

- Go to <http://www.myeconlab.com/students>.
- Follow the simple online instructions—you'll either register with the code in your Student Access Kit or purchase access with a major credit card.
- After you have registered, you will be ready to log in to MyEconLab.

To log in and begin using MyEconLab:

- Go to <http://www.myeconlab.com> and click the **MyEconLab** button in the **Log In** box.
- Enter the **login name** and **password** you created during registration.
- The first time you log in to MyEconLab, you will have the option of either enrolling in your instructor's online course or studying on your own. (**Note that you can easily change this setting later if needed.**)
 - If your instructor has set up a course, select "Enroll in my instructor's course" and choose your school, instructor, and course name from the drop-down menus.
 - If your instructor has not set up a course, select "Choose a textbook to study in" and choose your book from the drop-down menu.

System requirements:

- Operating systems: Windows 2000, XP, and Vista.
- Browsers: Internet Explorer 6.0 or later, Netscape Navigator 7.1 or 7.2

For help with registration:

If you have trouble registering or logging in, you can contact Pearson Education Customer Technical Support.

- Web site: <http://247.support.pearsoned.com/>
- Email: <http://247xl.custhelp.com/cgi-bin/247xl.cfg/php/enduser/ask.php>
- Telephone: 1-800-677-6337
(Monday–Friday 8:00 a.m.–8:00 p.m. ET; Sundays 5:00 p.m.–12:00 a.m. ET)

2. **Online Discussion:**

The very first message from your instructor posted on the weekly Discussion Board will list all the online activities required for that week along with the deadlines. Usually, you'll have reading assignments, a set of homework to complete, one or two 20-question quizzes to take, one discussion article with questions to answer and/or comments to post on both Doc.Sharing and Journal.

I will facilitate the course discussion every week by posting articles and/or discussion questions. You will be graded based on your weekly answers and comments. The purpose of the discussion is to promote and encourage the exchange of ideas among students. Each article is available Tuesday, 12:30am through the following Monday, 11:00am (Hawaii Standard Time). **You will be receiving feedback within 48 hours after the due date.**

Make sure that your comments contribute to the class discussion. (You can use Private Mail for your personal conversations/social chat with classmates). Your comment or response to your classmates will be evaluated based on the quality of arguments used in it. "I agree", "Cool stuff!" remarks are not considered valuable contribution to the discussion and will not be graded. You can certainly cheer your classmates but do not expect to receive any points for participation based solely on those "Way to go!" type postings.

When you post messages online, follow the basic principles of netiquette - rules for communicating online. [Click on this link to read more about those.](#)

As your instructor, I'll be facilitating course discussion. I'll post discussion questions, answer any of your questions, and comment on some but not every message posted on the discussion board. The purpose of the discussion is to promote and encourage the exchange of ideas between students.

3. **Quizzes:**

Every week, students are required to study and prepare the assigned chapter/s, complete homework, and take the weekly quizzes.

There are 13 quizzes and you have 30 minutes to complete each quiz containing 20 questions (one point each). Only 10 quizzes with the highest scores will be counted, a total possible point of 200. Thus, if you run to any problem or with one, two, or even three quizzes, consider them as your lowest quiz scores which have no effect in your final grade. **The correct answers to the quizzes will appear on the test page of the eCollege within 48 hours after the due date of any of the quizzes.**

Each quiz is available on Tuesday at 12:30am through the following Monday, 11:00am (Hawaii Standard Time).

Pre Quiz Information

- You will only be able to enter your online Quiz one time. No retake, No makeup, No reset.
- Click the "Save Answers" button often.
- If you lose your internet connection during your Quiz, logon again and try to access your Quiz. If you are unable to enter the Quiz contact eCollege Tech support and consider this quiz as one of your lowest Quiz scores.
- You will always be able to see the time remaining in any of the Quizzes at the top right of the page.

Submitting Your Quiz:

- When you are finished with the Quiz, click on the 'Submit for Grade' button.
- **Please note: Once you click the "Submit for Grade" button, you will NOT be able to edit or change any of your answers**

Assessments with Multiple Pages:

- Make sure you click the "Save Answers" button before advancing to the next page (we also suggest clicking on save answers while you are working).
- Complete all of the pages before submitting your Quiz for instructor review.
- Do NOT use your browser's 'Back' and 'Forward' buttons during the Quiz.
- Please use the provided links for navigation

Netscape Users:

- **Do NOT resize your screen/browser while you are in the Quiz. In other words, set the desired size of your window before entering the Quiz. You will lose your answers if you do so during the Quiz.**

When you take the quiz, remember to save each answer. Since all the quizzes are based on multiple-choice questions, after each question you will find five possible answers. Click on the radio button (circle) next to the best answer, then under the question click on the Save answer button.

Please make sure that you are absolutely ready to take any of the tests within the specified time period. Your computer must be in excellent working condition. Do NOT use wireless connection as it tends to disconnect from time to time. Once you start a quiz there is no turning back and it is beyond my control and I can NOT change any thing once you start a test and there is no makeup, reset, and retake of any quizzes: NO Exception.

NOTE: If for any reasons you can not complete any of the activities and/or run to problems, consider that one as one of your lowest score which will be dropped.

4. Article Report:

Please write a 4-page comment on the article that will be posted on the course eCollege page. Students can earn maximum of 30 points provided their comments are posted on both Doc.Sharing and Journal of the eCollege before **March. 23, 2009. Please note that no points will be earned if posted after this date. I will email you my feedback and the grade of your article report no later than March. 25, 2009.**

How to Successfully Prepare for this Course

This is an Internet class, so planning is important to succeed. Do not fall too far behind, it's always difficult to catch up. We totally depend on communication technology so do not wait until the last day to complete your work. Something you do not expect may happen at the last minutes! The network may be down! and/or your computer may not function properly!

Economics is a very detail oriented field. Thus, you need to study more carefully and diligently by trying to learn the details of the subjects. The tests require an in-depth understanding of the subjects. My study suggestions are as follows:

- i. Study each assigned chapter with extreme care and take notes. After careful study of each chapter from the book, you should take advantage of the learning materials (i.e. Study guide and PowerPoint) which are located on the “Week” webpage for each of the assigned chapters.
- ii. The Study Guides contain numerous text-specific learning tools, most of which are tied to individual chapter such as: Key Concepts, Helpful Hints, and many questions with answers. The PowerPoints will provide you with step-by-step review of key text concepts. These learning materials would give you more insights to each chapter. Once you a good understanding of the chapter, then try to do the homework on MyEconLab.
- iii. After you are done with homework, you should study the areas that you still need to learn. By this time, you should be more prepared and now you may take the specific (graded) chapter quiz which is located on eCollege.

GRADING SYSTEM

	Total Possible Points	Your Points
Homework	5	1.____
	5	2.____
	5	3.____
	5	4.____
	5	5.____
	5	6.____
	5	7.____

Total Possible Points for Homework ➔ 35

Weekly Discussion	5	1.____
	5	2.____
	5	3.____
	5	4.____
	5	5.____
	5	6.____
	5	7.____

Total Possible Points for Discussion ➔ 35

Quizzes	20	1.____
	20	2.____
	20	3.____
	20	4.____
	20	5.____
	20	6.____
	20	7.____
	20	8.____
	20	9.____
	20	10.____

Total Possible Points for Quizzes ➔ 200

Total Possible Points for Report ➔ 30

Total Possible Points for All Activities ➔ 300

Final grades will be based on the total points accumulated.

270≥A; 240≥B; 210≥C; 180≥D; 180< F.

STUDENT CONDUCT FOR ONLINE PROGRAMS:

In addition to the on-campus student conduct policy, students enrolled in online program are expected to demonstrate the same tolerance, respect, and understanding that would prevail in any campus situation. All online users are expected to support the same respect for individuals, commitment to issue and problem resolution, and open communication and feedback as in the face-to-face environment.

Specifically, online students are expected to:

- Accept responsibility and accountability for all use actions and content posted to any online classroom, public meeting or personal inbox (email).
- Maintain the same ethical standards expected in a collaborative, academic environment.
- Demonstrate respect for all faculty, students, and staff regardless of age, race, gender, religion, national origin, veteran's status, disability, or sexual orientation.

In the online environment, the following will not be tolerated:

- Harmful, threatening, libelous, or abusive content
- Profanity of any kind
- Copyright infringement or violation of patent, trademark, proprietary information, or confidentiality agreements Plagiarism.
- Misrepresentation of identity through alteration of inbox (email) names
- Posting unsolicited advertisements to public meetings or private inboxes (no spamming)

- Transferring computer viruses, intentionally or unintentionally, or other code that disrupts or interferes with other users' use of the online environment or personal computers, systems, or networks.

Users who are in violation of the terms listed above are subject to the following sanctions:

- Student may be suspended from a class in which the student disrupted the learning environment.
- The student's user account, by which the student may access the virtual classroom, may be terminated
- The student may be terminated from the course.
- In the case of academic dishonesty in the form of plagiarism, the student will receive, at minimum, an "F" or zero points for the assignment that was plagiarized, including essays, tests, term papers, projects, theses, messages posted to discussion boards, email messages, and chat sessions.

ACADEMIC HONESTY POLICY:

Honesty and integrity are expected from students at all times. General guidelines regarding academic honesty are outlined in **Chaminade Academic Honesty Policies and Procedures**.

Student with Disabilities Statement:

Chaminade University abides by Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, which stipulate that no student shall be denied the benefits of an education "solely by reason of a handicap." Students with documented disabilities who believe that they may need accommodations in this class are encouraged to contact Chaminade Student Services Office.