

Course Syllabus



Chaminade University

MBA Program

Economic Analysis for Managers, MBA 601

Quarter: Winter 2022

Instructor Contact Information

Course Instructor: Gholam (Cyrus) Khaleghi, PhD

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Administrative Assis Phone: 808-440-4280

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.

Course Learning Outcomes

At the conclusion of this course, successful students will have demonstrated:

- 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.

Discussion Due Dates:

Initial posts are due on **Wednesdays** and responding to at least one of your classmates' post is due on **Fridays**.

Homework Assignments are Due on **Saturdays**

Quizzes and Exams are Due on **Sundays**

Click on Modules to see all Weekly Activities

Course Schedule and Topics*

Week	Chapters/Topics	DA: Discussion Assignment; QZ: Quiz; HW: Homework
Week 01	Chapters 01, 02, & 03	Autobiography, (Required but Not Graded)
	Economic resources, scarcity, and opportunity cost	Discussion: By Jan. 12th, post your initial responses to the Discussion Area. Through Jan. 14th, respond to at least one of your classmates' posts.
	Marginal analysis concept	
	Determinants of demand and supply	HW# 01, 02, 03: Jan. 15th
	Market equilibrium	Quiz # 01, 02, 03: Jan. 16th
Week 02	Chapter 04	Week 02 Due Dates:
	Meaning of the demand elasticity	Discussion: By Jan. 19th, post your initial responses to the Discussion Area. Through Jan. 21th, respond to at least one of your classmates' posts.
	Determinants of the demand elasticity	

Meaning of the demand elasticity

Determinants of the demand elasticity

HW# 04: Jan. 22nd, Quiz # 04: Jan. 23rd

Week 03

Chapters 08

Week 03 Due Dates:

Consumer's budget constraint

Discussion: Chapter 11: The Costs of Production.

Changes in income or price impact the budget constraint.

By Jan. 26th post your initial responses to the Discussion Area. Through Jan. 28th, respond to at one two of your classmates' posts.

Explain the relationship between the slope of the budget constraint and opportunity cost.

HW# 08: Jan. 29h Quiz # 08: Jan. 30th

Exam I: Chapters. 01, 03, & 04: Jan. 30th

Week 04

Chapters 11 & 12

Week 04 Due Dates:

Firm's various costs of production

Discussion: By Feb. 02nd, post your initial responses to the Discussion Area.

The link between a firm's production process and its total costs

Through Feb. 04th, respond to at least one of your classmates' posts.

The relationship between short-run and long-run costs.

HW# 11 & 12: Feb. 05th

Characteristics of competitive market

Quiz # 11 & 12: Feb. 06th

Firms' shut down point

Market's short-run and long-run supply curves

Exam II: Chapters. 08, 11 & 12: Feb. 06th

Week 05

Chapters 21 & 22

Week 05 Due Dates:

Total income equals its total expenditure

Discussion: By Feb. 09th, post your initial responses to the Discussion Area.

Types of GDP measurements.

Through Feb. 11th, respond to at least one of your classmates' posts.

Real GDP vs. nominal GDP

Unemployment

Minimum-wage and its relation to unemployment

HW# 21 & 22: Feb. 12th

Wage efficiency & unemployment

Quiz # 21 & 22: Feb. 13th

Week 06

Chapters 25 & 27

Week 06 Due Dates:

Economic fluctuations.

Discussion: By Feb. 15th, post your initial responses to the Discussion Area. Through Feb. 17th, respond to at least one of your classmates' posts.

Short run vs. long run

Inflation & money supply

HW# 25 & 27: Feb. 19th

Nominal vs. real interest rate

Quiz # 25 & 27: Feb. 20th

Various costs of inflation

Week 07

Chapter 30

Week 07 Due Dates:

Fiscal policy tools

Discussion: By Feb. 23rd, post your initial responses to the Discussion Area. Through Feb. 25th, respond to at least one of your classmates' posts.

Economic stabilization

Expansionary fiscal policy

HW# 30: Feb. 26th

Contractionary fiscal policy

Quiz # 30: Feb. 27th

Government debt

Exam III: Chapters. 21, 22, 25 & 27: Feb. 27th

Week 08

Chapter 31

Week 08 Due Dates:

Monetary policy tools

Discussion: By Mar. 02nd, post your initial responses to the Discussion Area. Through Mar. 04th, respond to at least one of your classmates' posts.

Economic stabilization

Monetary expansionary policy

HW# 31: Mar. 05th

Monetary contractionary policy

Quiz # 31: Mar. 06th

Week 09

Chapter 32

Week 09 Due Dates:

The impact of a tariff on imports and government revenue

Discussion: By Mar. 09th, post your initial responses to the Discussion Area.

The impact of the world price on domestic production and domestic consumption

Through Mar. 11th, respond to at least one of your classmates' posts.

The change in economic welfare

HW# 32: Mar. 12th

Quiz # 32: Mar. 13th

Week 10

Chapters 30, 31, & 32

Week 10: Article Report: A 4-page (600 words) comments on the entire article that is posted on the course Canvas Module

Monetary policy tools

Economic stabilization

Week 10. Students can earn maximum of 50 points provided their comments are posted on Discussion.
Due Date: Mar. 18, 2022

Monetary expansionary policy

Monetary contractionary policy

Exam IV: (Chap: 30, 31 & 32) : Due Mar. 20th

The impact of a tariff on imports and government revenue

The impact of the world price on domestic production and domestic consumption

The change in economic welfare

Theory of interest rate.

Monetary and fiscal policies

Economic stabilization

*Subject to change.

Homework:

The main reason for the weekly homework sets is to prepare you for the actual chapter quizzes and exams. So I assigned 50 questions to each homework set.

There are 13 homework assignments. Each homework worth 10 points: a total of 130 points. The score of each homework assignment will be scaled as follows:

A homework set score > 89%, the student will earn 10 points.

A homework set score > 79%, the student will earn 8 points.

A homework set score > 69%, the student will earn 7 points.

A homework set score > 59%, the student will earn 6 points.

A homework set score > 49%, the student will earn 5 points.

The correct answers to your homework will be posted within 24 hours after the due date of each assignment. **Each homework is Due on Saturday .**

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): a total possible point of 260. The correct answers to the quizzes will appear on the test page of the Canvas within 24 hours after the due date of any of the quizzes. **Quizzes are Due on Sundays.**

Exams:

There are 4 exams and you have 75 minutes to complete each exam containing 50 questions (one point each): a total of 200 points for 4 exams. **Exams are Due on Sundays.**

(Macau Standard Time). **Exam 1 covers chapters: 1, 3, and 4; Exam 2 covers chapters: 8, 11, and 12; Exam 3 covers chapters 21, 22, 25, and 27; Exam 4 covers chapters: 30, 31, and 32.** The correct answers to the exams will appear on the test page of the Canvas within 24 hours after the due date of any of the exams.

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 or an exam there is no turning back and it is beyond my control and I can NOT change anything once you start a test and there is no makeup or retake of any quizzes and exams.

NOTE: Once you click on Begin Test, the timer does NOT appear, But Warnings appear when half the time, 5 minutes, 1 minute, and 30 seconds remains.

Online Discussion:

There are a total of 8 discussions weighing 5 points each: a total possible point of 40.

All weekly discussion assignments are located on each Weekly Module with their due dates.

Initial post is due on **Wednesdays** and responding to at least one of your classmates' posts is due on **Fridays**.

Usually, you'll have one discussion article with questions to answer and/or comments.

I will facilitate the course discussion every week by posting videos clips, articles and/or discussion questions.

You will be graded based on your answers and comments. The purpose of the discussion is to promote and encourage the exchange of ideas among students. You will be receiving feedback within 48 hours after the due date.

Make sure that your comments contribute to the class discussion. 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 it \(http://www.albion.com/netiquette/corerules.html\)](http://www.albion.com/netiquette/corerules.html).

As your instructor, I'll be facilitating course discussion. I'll post discussion questions, answer any of your questions, and comments on all messages posted on the discussion board. The purpose of the discussion is to promote and encourage the exchange of ideas between students and instructor.

Article Report:

Please write a 4-page (600 words) comments on the entire article that is posted on the course Canvas Module Week 10. Students can earn maximum of 50 points provided their comments are posted on Discussion. **Due Date: Mar. 18, 2022.** [Please click here=> to Access the Article](#)

Readings and Materials

1. Textbooks:

1. *Economics*, 13th ed. By Michael Parkin, Publisher: Pearson Education, 2019.
2. *Economics for Managers*, 3rd ed. By Paul G. Farnham, Publisher: Pearson Education, 2014

1. Handouts

2. Lecture notes.

Assessment and Grading

Grades of incomplete will not be given. Makeup exams will be permitted only in case of extenuating circumstances. Quizzes and exams will be problems, multiple choice, and/or short essay.

Grading System

Activities	Total Possible Points	
Discussion	(8 Weekly Discussion)(5)	40
Homework	(13 Homework)(10)	130
Quizzes	(13 Quizzes)(20)	260
Exams	(4 Exams)(50)	200
Article Report	(1 Article Report)(50)	50
Total Possible Points for All Activities		680

Final grades will be based on the total points accumulated.

612≥A; 544≥B; 476≥C; 408≥D; 408< F

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of

academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Students with Disabilities

Chaminade University provides reasonable accommodations for individuals with a disability in compliance with the Americans with Disabilities Act (ADA) of 1990. If you would like to know if you qualify for ADA accommodations, please contact our Counseling Center at 808-735-4845. Current appropriate documentation will be required for determination of accommodation eligibility.

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Instructor Background Information

My name is Gholam Khaleghi. I earned my undergraduate degree in Economics and Mathematics from Worcester State College in Massachusetts and graduate degree in Applied Economics from the University of Hawaii-Manoa. Then, I moved back to

Massachusetts to continue my education and research at Harvard University where I earned my post graduate degree while working on quantitative financial forecasting. For many years, I have worked as a business, economic, & financial consultant and lecturer in the areas of business, economic, financial, and leadership in 8 countries in the Asia/Pacific region and Europe.

Syllabus Modification

This syllabus is only a plan. The instructor may modify the plan during the course. The requirements of the course may be altered from those appearing in the syllabus. Further, the plan contains criteria by which the student's progress and performance in the course will be measured. These criteria may also be changed.

Guidelines for Communication

All required communications for this online course will be virtual. 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:

1. You can email me (gkhaleghi@gmail.com) your questions and I will provide answers to them.
2. You can come to chat session via Intern We will discuss your questions, clarify issues, and provide answers to your questions.
3. You can ask for a conference call via phone. I will call you to discuss questions, clarify issues, and provide answers to your questions.

Every week, I check all students' performance and communicate with those students whose performance are below 90% including those who have missed the weekly assignments. I also communicated with high performing students, letting them know that they are doing a good work and I am available if they need help.

Remember that without others being able to see your facial expressions or hear your tone, some comments may be taken in a way you didn't intend. So be careful in wording your emails. Use of emoticons may be helpful in some cases.

Use standard fonts.

Special formatting such as centering, audio messages, tables, html, etc. should be avoided unless necessary to complete an assignment or other communication.

Discussion Groups:

Review discussion threads thoroughly before entering the discussion. Be respectful of others' ideas.

Read the comments of others thoroughly before entering your remarks. Cooperate with group leaders in completing assigned tasks.

Be positive and constructive in group discussions. Respond in a thoughtful and timely manner.

Introduce yourself to others in the chat session.

Be polite. Choose words carefully. Do not use derogatory statements. Be concise in responding to others in the chat session.

Be constructive in your comments.

Library

Provide a link to the Chaminade library (www.chaminade.edu/library **(Links to an external site.)** (<http://www.chaminade.edu/library>.)

Technical Support

For Canvas account support email helpdesk@chaminade.edu (<mailto:helpdesk@chaminade.edu>) or call (808)735-4855.

Course Website Address

<https://chaminade.instructure.com>