

**GSB 621**      Economics of the Firm-Online Course

**Course Syllabus**

Spring 2017  
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**Text:**    **Economics of Strategy**  
              Besanko ( et al)

**Articles made available by the professor**

**Course Description:** This course is designed to be one of the core courses of the MBA program. This course will build upon and integrate the basic economic theory presented in introductory economics courses. All students enrolled in this course are assumed to have a basic knowledge of economic theory. In particular, students will learn to apply microeconomic theory to real world situations, with special emphasis on firms and consumers.

**Course Objectives:** Students who successfully complete this course will:

- Gain a solid understanding of microeconomic theory
- Be able to apply theory to firms and consumers
- Understand how marginal analysis can be used to improve outcomes
- Be better able to evaluate how policy (firms and government) will effect behavior
- Work more effectively in group settings
- Produce cogent written analysis

**Grading:** Grades will be determined in the following manner:

Online Discussion participation	20%
Article Analysis	20%
Weekly Problem Sets	30%
Final Paper	30%

**Final Paper**

Specific paper assignments will be made at this time. For the paper, students will apply the theory learned in this course to a business organization\ industry. Each student will be provided with a general outline for their particular paper. Students are expected to show much initiative with this paper which should be 8-10 pages long.

**Economics of the Firm  
General Course Outline**

<b>Date</b>	<b>Topics</b>	<b>Readings</b>
Week 1	Economic Principles\Economies Scale and Scope	Chapters1\2
Week 2	Evolution of the Firm	Chapter 4
Week 3	Make verses Buy	Chapter 5
Week 4	Vertical Firm Boundaries	Chapter 6
Week 5	Markets	Chapter 8
Week 6	Strategic Commitment	Chapter 9
Week 7	Entry and Exit Industry Analysis	Chapter 11/12
Week 8	Competitive Advantage	Chapter 13

**Economics of the Firm**  
Problem Sets

<b>Date</b>	<b>Chapter</b>	<b>Problems</b>
Week 1	One: Two:	#1,4,8 # 2,8
Week 2	Four:	#1,3,5,7,12
Week 3	Five:	# 1,4,6,7,11
Week 4	Six:	# 2,3,4,6,7
Week 5	Eight	#1,2,3,7,12/13
Week 6	Nine: pages	#1,2,3,6,7
Week 7	Eleven: Twelve	#1,6 # 2,6,10
Week 8	Thirteen:	# 2,5,6,10,11

