

Dominican University
GSB 611-99: Economics for Managers
Spring 2017 (Jan 11 to Mar 8)

Instructor: Doug Pryor

Meeting Times: Online course; meeting times are asynchronous, no class meetings

Text: Mankiw, Gregory. *Essentials of Economics*, 7th edition with Aplia

Option 1: Textbook and Aplia bundle, ISBN: 978-1305135956

Option 2: Text only (978-1285165950) and purchase Aplia separately (978-1285854472) either through conventional means or directly on the Aplia site (instructions to access the course later in the syllabus). Both the text and Aplia access are required for the course.

Office Hours: By appointment

Office Phone: 708.524.6997 ext. 1185

E-mail: dpryor@dom.edu (the best way to reach me!)

Course Description: Economics is the foundation for all business applications. This survey course, in macro and micro economic theory, establishes student understanding of economic principles and policies and their impact on business and its environment.

Expected Learning Outcomes: Upon successful completion of this course, a student will:

Have facility with the following economic principles and concepts of microeconomics:

1. Demand and supply market analysis.
2. Elasticity calculation of own price elasticity of demand and calculation of costs of the firm
3. Maximization concepts including the consumer with marginal utility and the firm with profits.
4. Determination of the firm's profit maximizing quantity in perfect competition and monopoly as well as contrasting the competitive market price and monopoly price.
5. Market failures: why they occur and government action as a possible solution.

Have facility with the following economic principles and concepts of macroeconomics:

1. Gauges of the macro-economy GDP, CPI, and the unemployment rate.
2. The effect of the interactions of private, public, and international sectors on GDP, CPI, and unemployment rate, in the short run and in the long run with the understanding that:
 - a. Private sector includes financial intermediaries and the money supply.
 - b. Public sector encompasses fiscal policy and monetary policy.
 - c. International sector encompasses exchange rates as well as exports, and imports.

Prerequisites: N/A

Instructional Method: This course will be delivered online through Canvas (<https://dominicanu.instructure.com/login>).

Assessment of Student Learning:

Grading Policy:	
90.0% and above	A
80.0 to 89.9%	B
70.0 to 79.9%	C
60.0 to 69.9%	D
59.9% and below	F

Grade Components:	
Exam 1	15%
Exam 2	15%
Discussion	15%
Aplia Homework	20%
Application Assignments	20%
Written Problems/Activities	15%

Course Calendar (subject to change)

Week	Dates	Topics/Readings	Comments
1	Jan 11 - 17	Chapter 1: Ten Principles of Economics Chapter 2: Thinking Like an Economist	
2	Jan 18 - 24	Chapter 4: The Market Forces of Supply and Demand Chapter 5: Elasticity and Its Application	
3	Jan 25 - 31	Chapter 6: Supply, Demand, and Government Policies Chapter 10: Externalities Chapter 11: Public Goods and Common Resources	
4	Feb 1 - 7	Chapter 12: The Costs of Production Chapter 13: Firms in Competitive Markets	Micro Exam Due February 7th
5	Feb 8 - 14	Chapter 15: Measuring a Nation's Income Chapter 16: Measuring the Cost of Living	
6	Feb 15 - 21	Chapter 17: Production and Growth Chapter 18: Saving, Investment, and the Financial System Chapter 20: Unemployment	
7	Feb 22 - 28	Chapter 21: The Monetary System Chapter 23: Aggregate Demand and Aggregate Supply	
8	Mar 1 - 7	Chapter 24: The Influence of Monetary and Fiscal Policy on Aggregate Demand	Macro Exam Due March 7

Other important dates:**January 16****Martin Luther King Jr. Day - No Classes****March 5 - 11****Mid-semester vacation (note that online classes remain in session)**

Class Participation: Given that this is a very fast-moving 8 week course and that the material in the course is cumulative, participation in each session is important to your success. Further, the compressed nature of the course necessitates a significant workload each week, including the readings/lecture notes, discussions, problem sets, Aplia assignments, and application assignments.

Coursework:

- **Discussion:** Questions will be posted in the classroom regarding each week's topic(s). Students will be expected to both reply to the questions and provide meaningful responses other students.
- **Problem Sets:** There will be a total of 6 written problem sets/activities which will be due before the start of the next week.
- **Aplia Assignments:** Aplia will be utilized for online homework assignments each week. Don't underestimate the Aplia assignments! Aplia is a great learning tool for online courses, and it will require a significant time commitment from you.
- **Application Assignments:** You will be given a total of 6 assignments that directly apply the knowledge learned in the course; these may include short writing assignments, news article analysis, research, or another related assignment.
- You may work together on homework assignments, but each student is expected to turn in his or her own assignment.
- Assignments are expected to be turned in on time; late assignments will not be accepted unless arrangements have been made in advance. Please reach out to me as soon as possible prior to the due date if for some reason you are unable to meet a specific deadline.

Exams: There will be two exams given in the course, the first focused on microeconomic concepts and the second on macroeconomic concepts. The exams will be given online in a "take home" format, with the expectation that students can rely on any course materials during exam completion. However, students are expected to complete their own work on exams.

Notes:

- I want to stress that **e-mail is the best way to contact me!** I will provide alternative methods of contacting me once the class begins, but I can be most responsive to e-mail. I will always get back to you within 24 hours, but generally you can expect replies much sooner. **Please note that all correspondence must be sent from your Dominican e-mail account.**
- Economics can be challenging for many students, and the material is cumulative so it is imperative that you keep up with the readings, assignments, and class participation. Please contact me immediately if you have questions so they can be addressed right away.
- This syllabus is subject to change.

Academic Integrity: This course will follow the Brennan School of Business academic integrity policy. Detailed information regarding the BSB commitment to ethics and integrity can be viewed at <http://dushare.dom.edu/bsb/students/SitePages/Home.aspx?ss=3>.

How to access your Aplia course

GSB 611-99

Instructor: Doug Pryor

Start Date: 01/11/2017

What is Aplia?

In just 10 years, more than one billion answers have been submitted through Aplia, the premier online assignment solution. Millions of students use Aplia to better prepare for class and for their exams.

Registration

1. Connect to <http://login.cengagebrain.com/course/MHN2-8GGV-PXXQ>
2. Follow the prompts to register for your Aplia course.

Payment

After registering for your course, you will need to pay for access using one of the options below:

Online: You can pay online using a credit or debit card, or PayPal.

Bookstore: You may be able to purchase access to Aplia at your bookstore. Check with the bookstore to find out what they offer for your course.

Free Trial: Your course enrollment includes a free trial period of up to two weeks. After the free trial ends you will be required to pay for access.

Please note: At the end of the free trial period, your course access will be suspended until your payment has been made. All your scores and course activity will be saved and will be available to you after you pay for access.

If you already registered an access code or bought Aplia online, the course key to register for this course is: **MHN2-8GGV-PXXQ**

System Check

To check whether your computer meets the requirements for using Aplia, go to <http://www.aplia.com/support/sysreq.jsp>