



Stetson School of Business and Economics

Master of Business Administration
Summer Semester, 2010, Session I

Course Number: BAA 505.A11

Course Name: Foundations of Micro & Macro Economics

Course Term: **May 21 to July 15**

Course Times: Monday, 6:00 p.m. - 10:15 p.m.

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Office Hrs: By Appt. Only

Mission Statement

The Stetson School of Business and Economics (SSBE) promotes the advancement and integration of quality business education and practice. In support of Mercer University's mission, the School provides undergraduate and graduate programs that are designed to enable, enhance, and expand professional careers, civic responsibility and lifelong learning.

Course Description

This course is a study of applied economic theory to activities associated with the 21st century's global and domestic perspectives. The course will analyze and reveal the environments that are significant in business activities as they relate to economic decision-making at the micro and macro levels. It is an accelerated survey of basic concepts, principles, and laws in micro and macroeconomics. (No Prerequisites)

Class Objectives

The objectives of this course are:

- Use fundamental economic concepts at the micro and macro levels
- Employ marginal analysis and the economic way of thinking.
- Examine topics from economic perspective
- Discuss international economic issues

Required Textbook

McEachern, W. A. (2009). *Economics: A Contemporary Introduction*, 8th edition.
Mason, OH: South-Western Publishing Company. [ISBN: 0-324-57921-7]

Websites:

Course Textbook: <http://academic.cengage.com>

Course Grades: <http://bearport.mercer.edu>

Course Evaluation: <https://www.ams-host2.com/etw/ets/et.asp?nxappid=ZM2&nxmlid=start&s=16>

Pocket Calculator: Basic or Financial

Additional Readings

The Wall Street Journal and the Economist

Class Assignments and Evaluations

Written Research

Students should follow the APA style for paper format on all research papers and projects. Please refer to the *Publication Manual of the American Psychological Association*, 6th edition for detailed information (www.apa.org). Written research papers and projects, if required, may be assigned as individual effort or teamwork.

Presentations

Oral presentation, if required, should be approximately 20 minutes per team depending on the class size. Only summary figures are needed to be presented to class. This is an opportunity to share learning in a creative way, and practice your presentation skills. A successful presentation is one from which learning has been acquired and clearly communicated to the audience.

Grading Structure

A	90- 100
B+	85 - 89
B	80 - 84
C+	75 - 79
C	70 - 74
F	69 or below

Evaluation Criteria

Course requirements will be evaluated as follows:

Class Participation:	10%
Homework Assignments:	10%
Pre-Class Tests:	10%
Economic Statistics:	10%
Exam I	20%
Exam II	20%
Exam III (Final)	20%
Total	100%

Detailed information on all assignments will be discussed in class.

Instructional Design

The class structure is interactive. Current economic news will be discussed at the beginning of each class period as a lead-in to each lecture. The interactive setting will reinforce the understanding of the economic theories and concepts learnt in class.

Greater emphasis will be placed on hands-on learning approach. Students are strongly encouraged to participate actively in class in order to earn high class participation points. Please read the economic news everyday and all assigned chapters prior to attending each class lecture.

Mercer University Honor Code and Council

Honor Code (Refer to current Mercer University catalog, page 50)

Mercer University Atlanta expects each and every student to maintain the highest principles of academic honesty and integrity. Violations of academic honesty represent a breach of the University's expectations and will be regarded as a serious matter.

Violations include, but are not limited to, the following:

Plagiarism: The use of ideas, facts, phrases, or additional information such as charts or maps, from any sources, without giving proper credit to the original author. Using direct quotations, paraphrases, or reproductions, of any material that is not of the student's own authorship is also considered plagiarism. Failure to reference any such material used is both ethically and legally improper.

Cheating, Lying, Stealing: The use of unauthorized sources of information.

Mercer University Disability Statement:

Students with a documented disability should inform the instructor at the close of the first class meeting. The instructor will refer you to Richard Stilley, Assistant Dean of Campus Life, 678-547-6823, for consultation regarding evaluation, documentation of your disability, and recommendations for accommodation, if needed. To take full advantage of disability services, it is recommended that students make contact, immediately. The office is located on the second floor of the Sheffield Student Center in Room 212.

Inclement Weather:

If severe weather occurs, classes will be canceled in accordance with the Associate Provost's decision of Mercer-Atlanta. Call the Mercer weather line for information about class cancellations—(678) 547-6111 (Atlanta) or listen to WSB 750 AM.

Notes from the Professor

1. All papers, exams and any other written assignments collected by the professor become the property of the professor at the end of the semester. Unless otherwise requested, the submitted assignments will be saved only until the first class of the following semester session, and then destroyed.
2. Late submission of projects or assignments will not be accepted unless you have obtained prior approval. A lower grade will be assigned to any approved late submission. Deadlines noted in this syllabus are absolute. Late submissions will be penalized as follows (percentage deductions):

10% for 1 day late; 20% for 2 days late; 30% for 3 days late. Assignments submitted after 3 days will not be graded. Assignments will not be accepted for credit after the course ends.

3. Exams are conducted on scheduled dates. There will be NO make-up exams. If a student misses an exam, his/her final exam will be comprehensive. The points assigned to that exam will be counted towards the final exam. If a student misses the final exam and/or does not submit the required assignments, then all the points assigned to final exam and the assignments will be lost.
4. Absence-Final (ABX) grade will be given to the student because of illness or any other valid and compelling reason at the discretion of the professor.
5. Incomplete (IC) grade means that some relatively small part of the semester's work remains incomplete because of illness or other reasons satisfactory to the professor. The IC grade will not be given to the student whose work is below passing. Failure of a student to attend class or complete a substantial amount of course assignment is not reason to assign an IC. Students who are assigned an incomplete grade may only complete the assignment that was "incomplete".
6. A student may withdraw from a course with a grade of W after the course change period and on or before the last day for withdrawals as shown in the course calendar. If the official withdrawal is not completed within the time limits described, a grade of F will be assigned. A grade of F will also be assigned to the student if he/she is found to have engaged in academic dishonesty.
7. Grades will not be posted or sent via email due to privacy concern. The instructor will submit the grades to the Registrar's office no later than one week after the final exam. The students can go to BearPort to see their grades.
8. For more information concerning rules and regulations, please refer to Mercer University Latest Bulletin.

Course Reading & Learning Schedule

This course outline is subject to change at the discretion of the professor.

<u>Week</u>	<u>Class</u>	<u>Date</u>	<u>Topics</u>	<u>Chapters</u>
One	#1	May 24	<u>Introduction</u> Syllabus/Assignments <u>Class Discussions</u> Current Economic News <u>Introduction to Economics</u> The Art and Science of Economic Analysis Some Tools of Economic Analysis Economic Decision Markers Demand and Supply Analysis	Chapter 1 Chapter 2 Chapter 3 Chapter 4
Two		May 31	Memorial Day Holiday (no class)	
Three	#2	June 7	<u>Deliverables Due</u> Homework #1: Chapters 2, 3, 4 Pre-Class Test #1: Chapters 5, 8, 9,10 Economic Statistics #1: GDP/Fed Funds Rates <u>Class Discussions</u> Current Economic News <u>Introduction to the Market System</u> Elasticity of Demand and Supply <u>Market Structure and Pricing</u> Perfect Competition Monopoly Monopolistic Competition and Oligopoly	Chapter 5 Chapter 8 Chapter 9 Chapter 10

<u>Week</u>	<u>Class</u>	<u>Date</u>	<u>Topics</u>	<u>Chapters</u>
Three	#3	June 11	<u>Exam I: 6:00 p.m. – 7:20 p.m. (Friday)</u> Chapters 1, 2, 3, 4, 5, 8, 9 and 10	
			<u>Deliverables Due</u> Homework #2: Chapters 5, 8, 9, 10 Pre-Class Test #2: Chapters 19, 20, 21 Economic Statistics #2: Unemployment Rates/Inflation Rates	
			<u>Class Discussions</u> Current Economic News <u>Fundamentals of Macroeconomics</u> Introduction to Macroeconomics Productivity and Growth Tracking the U.S. Economy	Chapter 19 Chapter 20 Chapter 21
Four	#4	June 14	<u>Deliverables Due</u> Homework #3: Chapters 19, 20, 21 Pre-Class Test #3: Chapters 22, 23, 24 Economic Statistics #3: Federal Deficits/National Debt	
			<u>Class Discussions</u> Current Economic News <u>Fundamentals of Macroeconomics</u> - continued Unemployment and Inflation Aggregate Expenditure Aggregate Expenditure and Aggregate Demand	Chapter 22 Chapter 23 Chapter 24
Five	#5	June 21	<u>Exam II: 6:00 p.m. - 7:20 p.m.</u> Chapters 19, 20, 21, 22, 23, 24	
			<u>Deliverables Due</u> Homework #4: Chapters 22, 23, 24 Pre-Class Test #4: Chapters 26, 27, 28 Economic Statistics #4: Trade Deficits/Money Supply	
			<u>Class Discussions</u> Current Economic News <u>Fiscal and Monetary Policy</u> Fiscal Policy Federal Budgets and Public Policy Money and the Financial System	Chapter 26 Chapter 27 Chapter 28

Six	#6	June 28	<p><u>Deliverables Due</u> Homework #5: Chapters 26, 27, 28 Pre-Class Test #5: 29, 30, 31, 32, 33 Economic Statistics #5: GDP Growth Rates – U.S. China, Japan, and Euro Area</p> <p><u>Class Discussions</u> Current Economic News Banking and the Money Supply Chapter 29 Monetary Theory and Policy Chapter 30 Macro Policy Debate: Active or Passive? Chapter 31</p> <p><u>The International Setting</u> International Trade Chapter 32 International Finance Chapter 33</p>
Seven		7-5	<p>Fourth of July Holiday (no class)</p> <p><u>Course Evaluation:</u> Please complete course evaluation at home prior to the beginning of Week 8 class (Final Exam). Instructions will be sent to your Mercer email account by the department around weeks 6 or 7. Check your Mercer email inbox for link to the website.</p>
Week 8	#7	7-12	<p><u>Final Exam: 6:00 p.m. – 8:00 p.m.</u> Chapters 26, 27, 28, 29, 30, 31, 32, 33 plus some chapters from Exams I and II</p>

