BS 301 – Economics for Managers

***DONNELLY COLLEGE***

Term

Day/Time

Room

3 credit hours

**INSTRUCTOR INFORMATION**

Instructor:

Office hours:

E-mail address:

**COURSE DESCRIPTION:**

BS 301 Economics for Managers (3 Credits) This course is designed to provide the student with an overview of key economic principles in both theory and practice. The course will emphasize real-world examples which will enhance the understanding of economics as applied to world events, corporate strategies and human behavior.

**PREREQUISITES:**

Junior Level standing or above

**REQUIRED TEXTBOOK & SUPPLIES:**

*Principles of Economics, 8th Edition by Mankiw*

*ISBN: 9781305585126*

*Type: Hardcover*

*Pub. Date: 1/1/2018*

*Publisher: CENGAGE Learning*

A basic calculator that will handle addition, subtraction, multiplication, and division.

**PHILOSOPHY OF GENERAL EDUCATION:**

Donnelly College has consistently maintained a strong commitment to the liberal arts and sciences as a foundation for a complete education. The faculty strongly believes that the liberal arts and sciences provide the context through which students can engage with the larger questions about students’ place in the world and their pursuit of truth. Therefore, the College’s general education requirements are designed to ensure that liberal arts and sciences graduates develop a breadth of content knowledge and the skills and abilities which will enable them to become educated participants in a diverse global community.

**DONNELLY COLLEGE LEARNING OUTCOMES:**

1. **Communication Skills:** Students will communicate effectively in writing and speaking.
2. **Technology and Information Literacy Skills:** Students will demonstrate proficiency in information literacy skills.
3. **Symbolic Problem Solving:** Students will demonstrate competency in qualitative and quantitative problem solving.
4. **Analytical Thinking:** Students will employ reflective thinking to evaluate diverse ideas in the search for truth.
5. **Personal and Interpersonal Skills:** Students will develop an understanding across cultural differences locally, nationally, and internationally.
6. **Academic Inquiry:** Students will engage independently and effectively in lifelong learning.
7. **Values:** Students will demonstrate moral and ethical behavior in keeping with our Catholic identity.

**PROGRAM GOALS AND OBJECTIVES:**

In addition to the general education learning outcomes – communication skills, technology and information literacy skills, symbolic problem solving, analytical thinking, personal and interpersonal skills, academic inquiry, and values – upon successful completion of the Business Leadership program students should be able to demonstrate:

1. Professional/technical oral and written communication skills.
2. Ethical consideration in business and leadership practice.
3. Critical thinking to make informed decisions.
4. Knowledge essential for business practices.

**STUDENT LEARNING OUTCOMES:**

At the conclusion of the course, the student will be able to:

1. Formulate and argue policies that impact the economic environment, reflect on the impact of those policies upon oneself and one’s community in order to potentially effect beneficial public policy.
2. Distinguish and apply both positive and normative economic tools to define and debate economic issues and policy.
3. Recognize and analyze issues relating to ethics and social justice to propose and defend courses of action to create a more just world.
4. Define, describe, demonstrate and apply intermediate level economic theory.
5. Integrate relevant cultural, social, political, historical, geographic and environmental factors into the analysis and debate of economic issues and courses of action.
6. Identify, access and analyze relevant quantitative and qualitative information to evaluate economic issues/problems, to develop forecasts and to select and evaluate appropriate courses of action.
7. Produce and deliver effective written and oral communications in a variety of contexts using appropriate technologies.

**COURSE REQUIREMENTS:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Donnelly College**  **Learning Outcomes** | **Program Learning Outcomes** | **Student Learning Outcomes** | **Application and Assessment** |
| Students will communicate effectively in writing and speaking. | Students will demonstrate professional/technical oral and written communication skills. | Produce and deliver effective written and oral communications in a variety of contexts using appropriate technologies. |  |
| Students will demonstrate proficiency in information literacy skills. | Students will demonstrate knowledge essential for business practices. | Distinguish and apply both positive and normative economic tools to define and debate economic issues and policy. | Students will achieve an average of 80% on essay papers. |
| Students will demonstrate competency in qualitative and quantitative problem solving. | Students will demonstrate appropriate skills to analyze and evaluate, through quantitative and qualitative measures, the expected results of financial decisions on the business. | Identify, access and analyze relevant quantitative and qualitative information to evaluate economic issues/problems, to develop forecasts and to select and evaluate appropriate courses of action. |  |
| Students will employ reflective thinking to evaluate diverse ideas in the search for truth. |  | Define, describe, demonstrate and apply intermediate level economic theory. |  |
| Students will develop an understanding across cultural differences locally, nationally, and internationally. | Students will demonstrate through analysis the impact of business decisions, quantitatively and qualitatively, on various segments including cultural, political, geographic, and social segments. | Integrate relevant cultural, social, political, historical, geographic and environmental factors into the analysis and debate of economic issues and courses of action. |  |
| Students will engage independently and effectively in lifelong learning. | Students will demonstrate critical thinking to make informed decisions. | Formulate and argue policies that impact the economic environment, reflect on the impact of those policies upon oneself and one’s community in order to potentially effect beneficial public policy. | Students will pass the course with a combined total of 80% on all tests and quizzes. |
| Students will demonstrate moral and ethical behavior in keeping with our Catholic identity. | Students will demonstrate ethical consideration in business and leadership practice. | Recognize and analyze issues relating to ethics and social justice to propose and defend courses of action to create a more just world. |  |

**COURSE RATIONALE:**

In today’s complex society, when it is vitally important for everyone to manage personal finances and to be able to interpret the economic events of society, a basic understanding of economics is extremely important. This course is designed to present you with the information necessary for this management and analysis.

**COURSE STRUCTURE:**

Seventeen chapters will be covered in Economics for Managers. Reading assignments are made prior to class discussion; ***it will be assumed that such assignments have been completed before class.***

A NOTE OF ENCOURAGEMENT. This course is pyramidal in nature, with each new topic building upon and demanding an understanding of the preceding material. In other words, do not, for your own sake, get behind on assignments; if you have difficulty in a particular area, see me for help immediately. There are other resources available to aid in your study, including videos online, and the various sources direct from the textbook publisher.

Homework is an integral part of the program, with assignments made on a daily basis. You can expect to devote an average of one to two hours outside of class for every hour in class on these assignments.

**GRADING POLICY:**

|  |  |
| --- | --- |
| The course covers 17 chapters. |  |
| There will be a test over every three or four chapters.  Each test is worth 100 points X 4 | 400 |
| Four short essay papers. | 100 |
| A short quiz and homework for each chapter.  10 to 15 points each chapter | 250 |
| Comprehensive final exam. | 200 |
| Attendance. 33 scheduled classes, approximately 1.5 points each class. | 50 |
| **TOTAL POINTS POSSIBLE** | **1,000** |

Extra Credit points: Extra credit points will be available throughout the semester. These may be questions in class, or extra credit questions on a test. These may be available at random times, with between 25 and 40 points available over the course of the semester.

Quizzes & Exams:

**If a student misses an in-class quiz or exam, it is the student’s responsibility to notify me in order to arrange a make-up exam. You must contact me before the exam or the day of the exam.**  Make-up exams will be taken at the Testing Center. **Exams must be completed by the first class session following the original exam date. Late exams will not be accepted and the student will receive a zero for the exam grade unless prior arrangements have been made with me.** This does not apply to the final exam - there is no make-up for the final exam.

Homework:

Any homework assigned for credit should be handed in on the due date. Late homework assigned for credit will be accepted with a 20% reduction in grade. If a student is absent when the assignment is due, the homework for credit will be due the next class when the student returns, without any reduction in grade**.**

The following rubric will be used to evaluate individual problems and/or exercises.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 0% of points | 20% of points | 40% of points | 60% of points | 80% of points | 100% of points |
| Answer is not correct and no work is shown, or work shown is not germane or not readable. | Answer is not correct but work shown is correct, except for too many computational errors. Work is not neat and difficult to follow. | Answer is not completely correct but work shown indicates some understanding of subject matter. Work shown has too many  computational errors. | Answer is not completely correct. Work shown indicates an under- standing of subject matter but contains computational errors. | Answer is correct. Work shown is appropriate, neat and readable, but contains computational errors. | Answer is correct. Work is shown and is appropriate, neat and readable. |

* Students are expected to check Donnelly College e-mail and Canvas postings on a regular basis.
* Attendance is assessed by your participation in classroom discussions.
* All assignments are due on the scheduled due date posted on Canvas.
* Late work will automatically be assessed a 20% deduction.
* After one-week late work will not be accepted and student will receive zero (0) points.
* Students will be given specific criteria to follow on the final presentation, to receive full credit directions are to be followed.
* Following Donnelly College’s policy children are not allowed in the classroom.

**Additional Assistance:**

Please feel free to email me directly with your questions regarding: grading, advising, etc. or which you may not want the rest of the class to read. I check my email regularly and will respond to all emails within 24 hours during the work week.

If you have questions about using Canvas, check the Online Student Guide available at <https://community.canvaslms.com/docs/DOC-10701-canvas-student-guide-table-of-contents>

For any technical problems, call the assistance line at 1-855-593-5537. This line is available 24/7.

**CANVAS:** All course materials, grades, and communication with the instructor will be conducted in the Canvas online learning platform. Students are expected to check their accounts on a regular basis (i.e., 2X a week minimum).

***Note:*** All communications regarding this course will be made via your Donnelly College email account.

**GRADING SCALE:**

A = 900 – 1,000 Points

B = 800 – 899 Points

C = 700 – 799 Points

D = 600 – 699 Points

F = ≤ 599 Points

**ACADEMIC INTEGRITY: “**…Academic integrity is to be maintained at all times to insure genuine educational growth. Cheating and plagiarism in all forms, therefore, will be subject to disciplinary action. Serious infractions will be reviewed by an ad hoc committee, appointed by the appropriate dean. Appropriate sanctions will be imposed.”

**PLAGIARISM:** Plagiarism – the appropriation or imitation of the language or ideas of another person and presenting them as one’s original work – sometimes occurs through carelessness or ignorance. Students who are uncertain about proper documentation of sources should consult their instructors.

**ACCOMMODATIONS:** In compliance with the Americans with Disabilities Act, Donnelly College will make every attempt to provide equal access for persons with disabilities. Students in need of accommodations must request them in writing from the Vice President of Academic Affairs.

**CIVILITY & DECORUM:** As noted in its Code of Conduct, Donnelly College is committed to maintaining an overall atmosphere of civility and respect. Civility and decorum both inside and outside the classroom are fundamental foundations of the values at Donnelly College. Classroom discussions and interactions outside the classroom will at all times be focused on the learning process and should always be respectful of both students and faculty. In open discussions of ideas and issues, disagreements should focus on ideas and facts. Name calling and assaults (either in person or on-line) will not be tolerated. Should any problems occur, the instructor should be notified immediately. Those who do not comply with civility and decorum requirements may be subject to a grade reduction and/or other sanctions up to and including dismissal from Donnelly College.

**ATTENDANCE POLICY:** Class participation and attendance is required. Class Participation: Students are expected to “hit the ground running” which means you need to be prepared and contribute in class from day one. Missing more than two sessions may cause a drop in your grade. Lack of attendance or poor attendance will be considered in arriving at the final grade. This course has 16 scheduled weeks. Any student with more than two (2) absences may have his/her grade reduced by one letter grade.

**VISITORS ON CAMPUS POLICY:** Only registered students, faculty, staff, and approved guests are allowed in areas of academic setting at Donnelly College. This includes but is not limited to: computer labs, classrooms, laboratories, and the library. The presence of children in classes is only permitted in unusual circumstances and requires the permission of the instructor. Children on campus must be under direct guardian/parental supervision and under control at all times.

**WITHDRAWAL FROM COURSES OR FROM SCHOOL:** It is the responsibility of the student to withdraw from class. If a student decides to withdraw from a class, ideally, they should see an advisor and the financial aid staff before taking the withdrawal form to the Registrar's office for processing.  However, any verifiable contact (e-mail, fax, phone, mail, etc.) with authorized college personnel expressing the student's intent to withdraw from a class will be honored.

If students withdraw before they have earned their financial aid, they will owe Donnelly College a debt for the unearned portion of the financial aid as well as for any unpaid balances (subject to the College's refund policy). Not attending class is not a withdrawal from class.

**Donnelly College reserves the right to withdraw a student from class(es) if the student does not meet their financial obligations, including two missing or incomplete payments, or loss of financial aid.** Faculty may initiate an administrative withdrawal on the basis of non-attendance. In extreme circumstances (i.e. a disciplinary problem), the Vice President of Academic Affairs may initiate an administrative withdrawal. The student remains responsible for the tuition owed in this instance.

The deadlines for withdrawing from classes are as follows:

|  |  |
| --- | --- |
| 14 to 16 weeks | 3 weeks before the end of the class |
| 6 to 8 weeks | 7 weekdays before the end of class |
| 4 to 5 weeks | 4 weekdays before the end of class |
| Less than 4 weeks | Withdrawals are not allowed |

Withdrawal deadline dates will be published in the academic calendar.

**Tentative Course Schedule: Economics for Managers – Fall 2021**

|  |  |
| --- | --- |
| Date |  |
| Week 1  Tue 8/17  Thu 8/19 | Introduction & Syllabus Review  Chapter 1 –Ten Principles of Economics |
| Week 2  Tue 8/24  Thu 8/26 | Labor Day Holiday – no classes |
| Week 3  Tue 8/31  Thu 9/2 | Chapter 3 – Interdependence and the Gains from Trade  Assign Essay Paper #1 |
| Week 4  Tue 9/7  Thu 9/9 | Chapter 4 – The Market Forces of Supply and Demand  Chapter 6 – Supply, Demand, and Government Policies |
| Week 5  Tue 9/14  Thu 9/16 | Chapter 9 – Application: International Trade  Review for Test - Chapters 1, 3, 4, & 6  Due: Essay Paper #1 |
| Week 6  Tue 9/21  Thu 9/23 | Chapter 12 – The Design of the Tax System  Test - Chapters 1, 3, 4 & 6 |
| Week 7  Tue 9/28  Thu 9/30 | Chapter 13 - The Costs of Production  Assign Essay Paper #2 |
| Week 8  Tue 10/5  Thu 10/7 | Chapter 14 – Firms in Competitive Markets  Chapter 15 - Monopoly  Review for Test - Chapters 9, 12, 13, 14, & 15 |
| Week 9  Tue 10/12  Thu 10/14 | Chapter 16 – Monopolistic Competition  Chapter 17 – Oligopoly  Due: Essay Paper #2  Test - Chapters 9, 12, 13, 14, & 15 |
| Week 10  Tue 10/19  Thu 10/21 | Chapter 19 – Earnings and Discrimination  Chapter 20 – Income Inequality and Poverty  Assign Essay Paper #3  Review for Test – Chapters 16, 17, 19, & 20 |
| Week 11  Tue 10/26  Thu 10/28 | Chapter 23 – Measuring a Nation’s Income  Test – Chapters 16, 17, 19, & 20 |
| Week 12  Tue 11/2  Thu 11/4 | Chapter 24 – Measuring the Cost of Living  Due: Essay Paper #3 |
| Week 13  Tue 11/9  Thu 11/11 | Chapter 27 – The Basic Tools of Finance  Assign Essay Paper #4 |
| Week 14  Tue 11/16  Thu 11/18 | Chapter 27 – The Basic Tools of Finance  Chapter 29 – The Monetary System |
| Week 15  Tue 11/23  Thu 11/25 | Chapter 29 – The Monetary System  Review for Test - Chapters 23, 24, & 27  Thu 11/25 --- Thanksgiving Holiday --- no classes --- |
| Week 16  Tue 11/30  Thu 12/2 | Test – Chapters 23, 24, & 27  Due: Essay Paper #4 |
| Week 17  Tue 12/7  Thu 12/9 | Review for Final  Comprehensive Final |