EMBA 7010  
Economic Analysis for Business Leaders  
Course Syllabus  

INSTRUCTORS  

Chris Cornwell  
Professor of Economics and Head  
Department of Economics  
cornwl@uga.edu  
(706) 542-3670  

William D. Lastrapes  
Professor of Economics  
Department of Economics  
last@uga.edu  
(706) 542-3569  

CONTACT INFORMATION  
The best way to reach us is via email at the addresses above. During normal business hours we check and respond to e-mail promptly, and are available for phone calls at our office numbers. We are both available for phone calls outside of normal business hours by appointment.  

DESCRIPTION  
This course is an introduction to the basic tools of microeconomics and macroeconomics. Microeconomic concepts of supply and demand, production, cost, and market structure are combined with macroeconomic issues concerning the determination of an economy’s aggregate level of production, employment and inflation, and the role of macroeconomic policy, to develop an understanding of the relationship between an enterprise and the economic environment in which it exists.  

ONLINE COURSE “HEADQUARTERS”  
UGA’s online learning platform, e-Learning Commons (eLC), will serve as the course “headquarters.” The course home page on eLC provides access to the syllabus, schedule, slides used in our classroom lectures, and other information pertaining to the course. We will use the “News” section for course updates and announcements, and recommend that you sign-up for e-mail and/or text notifications of new posts; go to Notifications from the News drop-down menu. 
For technical problems with eLC, contact the Terry helpdesk at (706) 542-6799.
REQUIRED MATERIALS


**Tutorial system:** *MyEconLab* is the online learning and assessment platform customized for and integrated with your textbook. Most of the course’s distance-learning activities will be delivered through this platform.

Our EMBA administrative team has provided you with a package that includes a hard-copy of the text and an access code to register for *MyEconLab*. Instructions for using the code to register for the lab can be found in ‘Information about the Course’ folder. Once you have registered, you will be able to login to *MyEconLab* from the top navigation bar on the course home page, or by going directly to [www.myeconlab.com](http://www.myeconlab.com). We have also included in the ‘Information about the Course’ folder a guide to using *MyEconLab* for studying and taking tests. *For technical support with MyEconLab, go to their support page or call (844) 292-7015, available 24/7.*

**Supplementary reading for macro:** Roger LeRoy Miller and Daniel K. Benjamin. *The Economics of Macro Issues*, 6th edition, 2014. A hardcover copy of this book has been distributed to you. Selected readings in this book are listed in the macro course schedule; they are recommended, but not required.

**Supplementary reading for micro:** Selected articles from the popular press and scholarly publications to emphasize important course concepts. The micro course schedule provides a direct link to each article and pdf copies are posted on eLC.

OBJECTIVES

After completing this course, you should be able to

1. understand the economics of decision-making;
2. grasp the basic economic problems managers of organizations face;
3. recognize the market characteristics that constrain managers’ actions;
4. think strategically about how to enhance the value of an organization;
5. appreciate the importance of a nation’s total output to the well-being of its citizens;
6. comprehend the fundamental determinants of a nation’s long-run economic growth;
7. explain the basic roles of labor markets, financial markets and money;
8. understand the fundamental causes of recessions;
9. assess government policies aimed at mitigating the costs of macroeconomic instability.
OUTLINE

Macroeconomics

Module 1: Measuring the economy
  Topic 1: Supply and demand
  Topic 2: Measuring GDP
  Topic 3: Monitoring jobs and inflation

Module 2: The long-run economy
  Topic 4: Labor markets and growth
  Topic 5: Financial markets, saving and investment
  Topic 6: Money and inflation

Module 3: The short-run economy
  Topic 7: Aggregate supply and demand
  Topic 8: Fiscal and monetary policy

Microeconomics

Module 4: Consumer theory
  Topic 9: Constraints, preferences & demand
  Topic 10: Applications

Module 5: Demand and supply analysis
  Topic 11: Elasticity
  Topic 12: Market efficiency
  Topic 13: Applications

Module 6: Producer theory
  Topic 14: Organizing production
  Topic 15: Output and costs

Module 7: Market structure
  Topic 16: Competitive markets
  Topic 17: Market power
  Topic 18: Competitive strategy

Consult the detailed course schedules posted on eLC in the ‘Information about the Course’ folder for reading assignments and course activities.

ASSIGNMENTS AND GRADING

Performance will be evaluated on the basis of module tests and a final exam, weighted as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 module tests</td>
<td>60%</td>
<td>Each module test carries a weight of 7.5%. You will take a total of nine module tests, but your lowest score will be dropped.</td>
</tr>
<tr>
<td>Cumulative final exam</td>
<td>40%</td>
<td></td>
</tr>
</tbody>
</table>

You will take and submit each module test and the final exam through the Assignments tool in MyEconLab. All module tests are accessible on the first day of class, but each has a specific deadline for completion that coincides with the module timetable outlined in the course schedules. In addition, each module test is a prerequisite for the next, and all serve as prerequisites for the final exam. So, even though your lowest module test score will not count toward the final grade, you must attempt each test before its deadline and in the prescribed order. If there is an interruption in your MyEconLab session during a test, you will be able to re-access it.
You will have a 72-hour window to take the final exam. The exam will be accessible from **6:00a on Thursday, December 17 to noon on Monday, December 21** (all times EST). Once you begin the exam, you will have **3 hours** to complete and submit it. Plan your schedule accordingly. If you will be unable to take the final exam during this window, contact one of the instructors. Please be aware that attempts to submit your completed exam after the deadline will not be successful; failure to submit the final exam before the deadline will result in a grade of zero.

During the module tests, you may refer to any *MyEconLab* resource, the text or the supplemental readings. In this sense, the module tests are “open book.” The final exam is not. **For the final exam, you are not permitted to use any course resource,** although you may use a calculator as an aid for solving problems with numerical solutions.

Your performance on both the module tests and the final exam should reflect only your own work. While taking any of these tests, **you are not permitted to confer with anyone, period.** Doing so constitutes a violation of UGA’s academic honesty policy.

**UNIVERSITY HONOR CODE & ACADEMIC HONESTY POLICY**

*As a University of Georgia student, you have agreed to abide by the University’s academic honesty policy, “A Culture of Honesty,” and the Student Honor Code. All academic work must meet the standards described in “A Culture of Honesty” found at: https://ovpi.uga.edu/academic-honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructors.*

**CHANGES TO THE SYLLABUS**

*The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.*