EMBA 7010
Economic Analysis for Business Leaders
Course Syllabus

INSTRUCTOR

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The best way to reach me is via email. I will respond to your messages promptly during regular business hours. If there is a course-related matter you would like to discuss, do not hesitate to schedule a phone or Skype call.

WELCOME TO EMBA 7010

This course is an introduction to the basic principles of economics, with a strong emphasis on the microeconomic concepts of individual choice, supply and demand, production, cost, and market structure. We will also devote some attention to the macroeconomic foundations of economic growth.

The course is delivered through eLearning Commons (eLC), which will serve as a sort of “headquarters”, and Pearson’s MyLab Economics. Through eLC you will have access the course syllabus and schedule, slide decks and supplemental content. MyLab will deliver all of the course learning activities and assessments. It is customized for, and integrated with, your textbook.

COURSE 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; and
5. understand the components of GDP and the fundamental determinants of long-run economic growth.
OUTLINE

*Topic 1: Opportunity cost, gains from trade and market coordination

*Module 1: Choice theory
   Topic 2: Constraints, preferences and demand
   Topic 3: Trading off the present for the future

*Module 2: Demand and supply analysis
   Topic 4: Demand, supply and elasticity
   Topic 5: Market efficiency
   Topic 6: Applications

*Topic 7: Organizing production

*Module 3: Producing and selling in competitive markets
   Topic 8: Output and costs
   Topic 9: Competitive markets

*Module 4: Market power
   Topic 10: Monopoly
   Topic 11: Monopolistic competition and oligopoly

*Topic 12: Measuring the economy

*Module 5: Economic growth
   Topic 13: Employment and prices
   Topic 14: Economic growth

Consult the detailed course schedule posted on eLC for content assignments and course activities.

COURSE MATERIALS


MyLab Economics: The EMBA administrative team has provided you with a package that includes a copy of the text and an access code to register for MyLab. Registration instructions are posted on eLC. You can connect to MyLab from eLC using the MyLab tab on the top nav bar or pointing your browser directly the to the Pearson site.

Supplemental content

In addition to the text, I have assigned a variety of supplemental and videos to emphasize important course concepts. The course schedule provides a direct link to these materials. Accessing the articles through the course schedule links may require free registration by the host site. PDF copies of all articles are also posted on eLC.
THE STUDY PLAN

The most important component of the course design is the Study Plan, which provides an exercise, problem and quiz-based guide to the course material. Every topic in the course schedule corresponds to one or more sections of the Study Plan. Each section is comprised of a set of exercises and problems, which lead to a short quiz that will assess your progress. Each exercise or problem has a collection of learning aids that will point you to the solution. MyLab Economics also has an adaptive-learning algorithm which uses your quiz performances to formulate Study Plan practice recommendations that will move you toward content mastery.

The Study Plan exercises, problems and quizzes are not graded, but your module-test questions will be based directly on them. So, if there is a recipe for success, it is to follow the plan. The data from previous offerings of the course back up this claim.

ASSIGNMENTS AND GRADING POLICY

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

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
<th>Notes</th>
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<tbody>
<tr>
<td>5 module tests</td>
<td>.80</td>
<td>Your lowest score will be dropped, so your 4 highest scores will carry a weight of .20 each.</td>
</tr>
<tr>
<td>Organizational analysis and presentation</td>
<td>.20</td>
<td>Team deliverable</td>
</tr>
<tr>
<td>Bonus quizzes</td>
<td></td>
<td>Opportunities to improve your overall course average determined by the module tests and team deliverables</td>
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**Module tests**

You will take and submit each module test through the Assignments tool in MyLab Economics. Each test has a specific deadline for completion that coincides with the module timetable outlined in the course schedule. In addition, each module test is a prerequisite for the next. So, you must attempt each module test before it “expires” and in the prescribed order.

The module tests are not timed, but you are allowed only one attempt per test. If there is an interruption in your MyLab Economics session during a test, you will be able to re-access it. There will be no make-up module tests and a missed test will receive a grade of zero. Completed module tests will be available for review immediately after you submit them.
When taking the module tests, you may refer to any MyLab Economics resource, the text or the supplemental readings. In this sense, the module tests are “open book”. However, your performance on the module tests should reflect only your own work. You are not permitted to confer with anyone, period. Doing so will constitute a violation of UGA’s academic honesty policy (see below).

**Organizational analysis and presentation**

Each team will choose one team member’s employer and analyze an aspect of its operation (e.g. scope of activity, organizational design, pricing, product mix, recruitment and selection) in terms of key course concepts. The analysis will be reported to the class in a 10-minute presentation on **Dec 8** and summarized in a 500-word executive summary to be submitted on the same day.

Each analysis should contain the following elements:

- (a) Sufficient background on the organization
- (b) Clear description of the aspect of operation under analysis
- (c) Evident mastery of the key course concepts applied in the analysis

**Bonus quizzes**

Prior to each in-class weekend session, there is a reading assignment comprised of both text and supplemental material. The topics covered in these assignments are not bundled in a module, but essential for the module material that follows. To encourage completion of the reading, I have constructed short (5-question) quizzes, the taking of which will add bonus points to your overall course average. For a given quiz, bonus points will accrue as follow:

- a score of 100 2 bonus points
- a score greater than 0 but less than 100 1 bonus point
- a score of 0 (no attempt) 0 bonus points

**Grade policy**

Your grade will depend on your rank in the final points distribution derived from the module-test and final-exam scores. Because I grade on a “curve”, there is no fixed grading scale. I will use the plus/minus system to make distinctions within grade categories.

**GENERAL COURSE COMMUNICATION**

Bear in mind that email messages sent from within eLC are generally internal to eLC. I strongly recommend that you change your eLC email settings to auto-forward incoming messages to your primary email account. Click the “Settings” link in the top-right corner of your email Inbox pane, scroll down to “Forwarding Options”, and make your preferred selection. Please do not use the email facility within eLC to send messages to us because they cannot be replied to directly.
My communications to the class will generally come through the eLC Announcements tool, which functions like an instant messaging system. You should set your notifications preferences to receive Announcements postings in the manner that suits you. I strongly encourage the SMS option. On the course home page, click your name in the top-right corner of the course page, select “Notifications” from the drop-down menu, and make your preferred selection.

DEALING WITH TECHNICAL PROBLEMS

If you experience technical problems with eLC, contact UGA's Enterprise Information Technology Service (EITS) Help Desk at 706 542 3106 or email helpdesk@uga.edu. For MyLab Economics technical support, go to Pearson’s support page or call 800 677 6337.

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: www.uga.edu/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 instructor.

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.