A study of economics and its role in managerial decision making. The course is focused on modern economic thinking and its relevance to business and management. Topics include market structure, production and cost, and public policy towards business.

This course is concerned with both theory and practice; the theory serves to sharpen analytical skills, and the practice will give experience in the application of the principles and techniques to real-world business problems.

This course is an upper division course for students that have met the admission requirements for upper division courses in the BAT program.

Economics for Managers is being presented in a unique learning environment that offers students the opportunity to be an active participant in an on-line environment. Students can access the course information page, Course documents, power point presentations and help resources. They can participate on-line through the communication and search tools while having the ability to check their progress periodically throughout the course.

**Prerequisite:** None

1. O’Sullivan and Sheffrin; *Survey of Economics;* 3rd edition; Prentice Hall
2. Myeconlab Access Code

**Course Goals/Objectives:**

This course will achieve the following general student learning outcomes for the Bachelor of Applied Technology program:

Solve complex management problems utilizing critical thinking, research methodology, problem solving techniques, and decision making models to create new opportunities to enterprises.

Demonstrate the ability to identify the technical and economic aspects of business problems.

Apply the skills acquired in their area of interest in the management of projects and processes, the development and marketing of products and services, and the financing of the ventures.
1. Differentiate between micro- and macroeconomics.
2. Understand the problem of scarcity of resources and the necessity of choice.
3. Understand consumer behavior and its influence on demand for goods and services.
4. Understand producers behavior and its influence on output and costs.
5. Understand the four basic models of market structure.
6. Identify the components of GDP in the expenditure approach and in the income approach.
7. Explain fiscal and monetary policy.

Student Contribution and Class Policies:

Each student is expected to study at least three hours per week preparing for class, take an active role in lecture/discussion, meet assignment due dates, and conduct themselves in a businesslike manner in the class. Students will be expected to exhibit professional behavior during scheduled class times and while in the lab. Professional behavior includes, but is not limited to, the following:

1. Complies with the rules of Midland College
2. Attends class regularly (no more than two/three absences). Attendance will be a major determinate of your final grade.
3. Is punctual
4. Exhibits cooperative behavior in class
5. Ear phones, cell phones, and beepers are considered disruptive to the class and are not allowed.
6. Is dressed appropriately
7. Takes all tests on the scheduled dates.
8. Gives the instructor advanced notice when leaving class early

If it becomes necessary for a student to miss a scheduled class time, it will be the student’s responsibility to contact the instructor during scheduled office hours in order to receive missed assignments.

Labs: There is no scheduled lab time for this class; however, students can review for the major exams using the computers in the Accounting lab

Missed Exams: No make-up exams will be allowed. If a student is going to be absent on test day, will need to make arrangements to take the exam prior to exams date.

Chapters Covered: 1, 2, 3, 4, 5, 6, 7, 8, 11, 12, 13, 14, 15, 16, 17, 18
Evaluation of Students: Performance will be measured by student testing and class participation as follows:

<table>
<thead>
<tr>
<th>Tests</th>
<th>Semester course grade is determined as follows:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test 1</td>
<td>100</td>
</tr>
<tr>
<td>Test 2</td>
<td>100</td>
</tr>
<tr>
<td>Test 3</td>
<td>100</td>
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<td>Test 4</td>
<td>100</td>
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<tr>
<td>Test 5</td>
<td>100</td>
</tr>
<tr>
<td>Final Exam</td>
<td>100</td>
</tr>
<tr>
<td>Research Project</td>
<td>100</td>
</tr>
<tr>
<td>Discussion Board Participation</td>
<td>100</td>
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<tr>
<td>Total</td>
<td>800</td>
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</tbody>
</table>

This class will not meet in the classroom. This course will be required to be completed online.

Instructor Information:
Doug Avery
TC 152
Phone: 685-5520
Email: davery@midland.edu

Course Schedule

First Day of Class January 19, 2010

Chapter 1: Principles of Economics January 25, 2010

Chapter 2: Key Principle of Economics February 1, 2010

Chapter 3: Supply, Demand, and Market Equilibrium February 8, 2010

Test 1 February 9 – 11, 2010

Chapter 4: Elasticity: A Measure of Responsiveness February 15, 2010

Chapter 5: Production and Cost February 22, 2010

Chapter 6: Perfect Competition: Short Run and Long Run March 1, 2010

Test 2 March 2 - 4, 2010
Course Schedule

Chapter 7: Monopoly
March 8, 2010

Spring Break
March 15 – 19, 2010

Chapter 8: Monopolistic Competition, Oligopoly, and Antitrust
March 22, 2010

Chapter 11 Measuring a Nation's Production and Income
March 29, 2010

Test 3:
March 30 – April 1, 2010

Research Projects
Due before 5:00 P.M., April 1, 2010

Easter Holiday
April 2 – 5, 2010

Chapter 12: Unemployment and Inflation
April 6, 2010

Chapter 13: Why Do Economies Grow?
April 12, 2010

Chapter 14: Aggregate Demand and Fiscal Policy
April 19, 2010

Test 4:
April 20 - 22, 2010

Chapter 15: Fiscal Policy
April 26, 2010

Chapter 16: Money, the Banking System, and the Federal Reserve
April 26, 2010

Chapter 17: Monetary Policy and Inflation
May 3, 2010

Chapter 18: International Trade and Finance
May 4, 2010

Test 5:
May 4 - 6, 2010

Final Examination:
May 11 - 12, 2010