



The School of Business & Technology

Course Syllabus

<b>Course</b>	<b>BUSN 5620 59 Current Economic Analysis</b>
<b>Term</b>	Fall 2, 2009, Fort Sam Houston, Texas
<b>Instructor</b>	Name: Marina Hodges Phone: 210-938-4044 Email: <a href="mailto:marinahodges08@webster.edu">marinahodges08@webster.edu</a>
<b>Catalog Description</b>	Implications of current economic events are examined through the applications of economic theory. Emphasis is placed on acquainting the student with the methods of economic analysis in the context of current economic issues.
<b>Prerequisites</b>	None
<b>Course Level Learning Outcomes</b>	<p>The student can utilize the Demand and Supply model to determine the impact of changes in demand or supply on price and quantity.</p> <p>The student can define GDP and describe its measurement, uses, and limitations as a measure of economic well being.</p> <p>The student can define Inflation and describe its measurement, consequences, and how to adjust for it.</p> <p>The student can explain the measurement of unemployment, its forms, (i.e. structural, frictional, cyclical, and seasonal), and its shortcomings.</p> <p>The student understands how fiscal policy is used to counteract the business cycle.</p> <p>The student can describe the impact of fiscal deficits on the aggregate economy.</p> <p>The student can describe the role and tools of a central bank.</p> <p>The student understands how monetary policy is used to counteract the business cycle.</p>

	<p>The student can describe the arguments both for and against International trade and verbally describe the consequences of grade.</p> <p>The student understands the balance of payments and can describe the relationship between trade in goods and services and international investment.</p> <p>The student can predict the effect on exchange rates of changes in relative inflation, relative income, and other macroeconomic events.</p>						
<b>Materials</b>	<p>Title: ESSENTIALS OF ECONOMICS, 7<sup>th</sup> edition  Author: Schiller, Bradley R.  Publisher: McGraw-Hill/Irwin  ISBN: 9780073375809</p>						
<b>Grading</b>	<table data-bbox="488 674 1263 779"> <tr> <td>MIDTERM EXAM = 40%</td> <td>A = 90+</td> </tr> <tr> <td>FINAL EXAM = 40%</td> <td>B = 80 - 89</td> </tr> <tr> <td>TERM PAPER = 20%</td> <td>C = 70 - 79</td> </tr> </table> <p><b>The GRADUATE catalog provides these guidelines and grading options:</b></p> <ul data-bbox="537 852 1430 1293" style="list-style-type: none"> <li>• <b>A</b> Superior graduate work</li> <li>• <b>B</b> Satisfactory graduate work</li> <li>• <b>C</b> Work that is barely adequate as graduate-level performance</li> <li>• <b>CR</b> Work that is performed as satisfactory graduate work (B– or better). A grade of "CR" is reserved for courses designated by a department, involving internships, a thesis, practicums, or specified courses.</li> <li>• <b>F</b> Work that is unsatisfactory</li> <li>• <b>I</b> Incomplete work</li> <li>• <b>ZF</b> An incomplete which was not completed within one year of the end of the course. ZF is treated the same as an F or NC for all cases involving G.P.A., academic warning, probation, and dismissal.</li> <li>• <b>IP</b> In progress</li> <li>• <b>NR</b> Not reported</li> <li>• <b>W</b> Withdrawn from the course</li> </ul>	MIDTERM EXAM = 40%	A = 90+	FINAL EXAM = 40%	B = 80 - 89	TERM PAPER = 20%	C = 70 - 79
MIDTERM EXAM = 40%	A = 90+						
FINAL EXAM = 40%	B = 80 - 89						
TERM PAPER = 20%	C = 70 - 79						
<b>Activities</b>	<p>While the majority of class time will be used for lectures and examples, students will also be expected to answer questions and to work alone or in groups to explore concepts. Students will also keep current on macroeconomic events occurring during the course.</p>						
<b>Policy Statements: University Policies</b>	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:</p> <p><b>Academic Honesty</b></p> <p>The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p>						

	<p><b>Drops and Withdrawals</b>  Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p><b>Special Services</b>  If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.</p> <p><b>Disturbances</b>  Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.</p> <p><b>Student Assignments Retained</b>  From time to time, student assignments or projects will be retained by The Department for the purpose of academic assessment. In every case, should the assignment or project be shared outside the academic Department, the student's name and all identifying information about that student will be redacted from the assignment or project.</p> <p><b>Contact Hours for this Course</b>  It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, it must be rescheduled.</p>
<b>Course Policies</b>	Students are expected to be both present and engaged in all classes, so attendance is mandatory. Unexcused absences can result in a reduction in the final grade. Unavoidable absences must be discussed with the instructor.
<b>Weekly Schedule</b>	WEEK 1. Read Chapters 1, 2, & 3. Discuss scarcity, macro vs. micro, output and production, regulations, supply & demand, equilibrium, policies. Term Paper rules.

	<p>WEEK 2. Read Chapters 4,5, &amp; 6. Discuss demand &amp; elasticity, utility theory, capacity &amp; production cost, competition, profit maximization.</p> <p>WEEK 3. Read Chapters 7 &amp; 8. Discuss monopoly structure, entry barriers, economies of scale, labor supply &amp; demand, marginal revenue, hiring.</p> <p>WEEK 4. Read Chapters 9 &amp; 10. Discuss government intervention, public goods, antitrust, business cycles, unemployment, inflation, stability.</p> <p>WEEK 5. Review of concepts thus far. MIDTERM EXAM</p> <p>WEEK 6. Read Chapters 11 &amp; 12. Discuss Aggregate Supply-Demand, supply- &amp; demand-side theories, fiscal policy &amp; stimulus, tax &amp; budget.</p> <p>WEEK 7. Read Chapters 13, 14, &amp; 15. Discuss money supply, levers, multipliers, Federal Reserve, growth indices, GDP, investments, savings.</p> <p>WEEK 8. Read Chapters 16 &amp; 17. Policy levers, supply-side actions, stagflation, trade patterns, exchange rates, tariffs &amp; quotas, opportunities.</p> <p>WEEK 9. Course review and comments. Turn in Term Papers. FINAL EXAM.</p>
<b>Additional Information</b>	None