

MBA 703: Managerial Economics – Summer 2024
Joseph M. Bryan School of Business and Economics
University of North Carolina at Greensboro

COURSE INFORMATION

Course Number & Section: MBA 703-41/-42 (CRN: 50215/50216)

Class Times & Location: Web-based, 100 percent of course instruction is online

Course Credit: 3 semester hours of academic credit, lecture. Greensboro main campus, online

Course Dates: Monday, May 6, 2024 to Friday, June 14, 2024

Breaks & Holidays – No classes 😊 ([Summer 2024 Academic Calendar](#)):

- Monday, May 27, 2024: Memorial Day holiday. Classes dismissed; offices closed

Final Exam ([Summer 2024 Academic Calendar](#)):

- MBA 703-41: Available Friday, June 14, 2024 @ 12:00 AM to 11:59 PM in Canvas
- MBA 703-42: Available Friday, June 14, 2024 @ 12:00 AM to 11:59 PM in Canvas
- Comprehensive, one attempt, 75 questions, **due: Friday, June 14, 2024 @ 11:59 PM**

INSTRUCTOR INFORMATION

Name: Eric Howard, M.A. ([UNCG faculty profile](#))

Office Location: Bryan 467

Phone: N/A

Email: eshoward@uncg.edu

Office Hours: I am happy to meet with students by appointment either in person (Bryan 467) or virtually via MS Teams (link in Canvas).

FOR WHOM PLANNED

Graduate

COURSE DESCRIPTION

Focuses on microeconomic and macroeconomic factors and business decision making. Topics will be illustrated using a variety of timely real-world problems and managerial applications. Prerequisites: N/A

STUDENT LEARNING OUTCOMES

Upon successful completion of this course, students will have met the Student Learning Objectives (SLOs):

SLO 1: Explain the role that supply and demand play in price and output changes in markets and how these changes are important to organizational decision making.

SLO 2: Identify the profit maximizing level of firm activities.

SLO 3: Describe how market structure affects how firms set price and output and how firms respond in the short run and long run to demand and supply shocks.

SLO 4: Explain the role of government policy in affecting supply, demand, and market structure within a global economy to address a wide range of public policy issues.

SLO 5: Discuss the key measures of macroeconomic data including nominal and real GDP; unemployment, inflation, and economic growth.

SLO 6: Analyze the effects of macroeconomic factors on the overall economy and implications for business.

SLO 7: Evaluate the tools available to government policy makers and how government policy affects the macroeconomy and the implications for business.

This course contributes to the MBA Program's five fundamental learning goals via the development of (see Appendix A: UNCG, Bryan School, MBA Program Learning Goals):

- Knowledge of the effects of economic factors on business practices (MBA goal 1),
- An economic global perspective (MBA goal 1),
- Understanding of innovation in relation to products, services, and strategies (MBA goal 4), and
- Knowledge integration by connecting economic and firm decision making (MBA goal 5).

READINGS & OTHER SOURCE MATERIAL

This course requires access to (1) the course's UNCG Canvas website, (2) access to the three textbooks (one a free PDF download) listed below, and (3) the Packback website for weekly discussions.

- **Textbooks:** Both books (the Mitchell & Boettke book is a FREE PDF download) are available at online book sellers as well as the [UNCG Bookstore](#):
 - Dixit, A. (2014). *Microeconomics: A very short introduction*. Oxford and New York: Oxford University Press. [\$12.99 new as well as rental and used options; 152 pages]
 - Michell, M. D., & Boettke, P. J. (2017). *Applied mainline economics: Bridging the gap between theory and public policy*. Arlington, VA: Mercatus Center at George Mason University. **Free PDF:** <https://www.mercatus.org/hayekprogram/research/books/applied-mainline-economics>
 - Moss, D. A. (2014). *A concise guide to macroeconomics: What managers, executives, and students need to know* (2nd ed.). Boston, MA: Harvard Business Review Press. [Originally published in 2007; \$19.99 new as well as rental and used options; 208 pages]
- **Packback** subscription (ISBN 13: 8220124638565): Students can register (~\$40) for Packback in Canvas by clicking on the "Packback" tab in Canvas. *Students needing temporary Packback access or financial assistance:* help@packback.co. [How Do Students Use Packback?](#) (video; 2:41)

COURSE CONDUCT

OVERVIEW

This course consists of a series of directed readings along with associated exercises and an exam. Evaluations take place in Canvas through 6 quizzes, and a comprehensive final exam. In addition to the unit quizzes and the final exam students will post discussion responses and comment on two of their colleagues' posts to Packback (<https://www.packback.co/>) online platform/website each week.

ATTENDANCE POLICY

Because this is an entirely web-based course, there is no attendance requirement. However, students are responsible for being familiar with the content of the syllabus, mastering the content and skills associated with this course, and completing all discussions, quizzes, and exams on time.

ACADEMIC INTEGRITY POLICY & FACULTY AND STUDENT GUIDELINES

By submitting an assignment, each student is acknowledging their understanding and commitment to the Academic Integrity Policy on all major work for the course. Refer to the following URL: <https://osrr.uncg.edu/academic-integrity/>. In addition, the Bryan School Faculty Assembly and the Bryan School Student Advisory Council have adopted a set of Faculty and Student Guidelines that defines expected behavior for both faculty and student. For more information see [here](#).

ACCOMMODATIONS/ADA STATEMENT

UNCG seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must connect with the Office of Accessibility Resources and Services (OARS) in 215 Elliott University Center, (336) 334-5440, oars.uncg.edu.

RELIGIOUS OBLIGATIONS STATEMENT

Should an exam fall on a day that a student has a religious obligation, the exam will be rescheduled for that student provided at least 48 hours advanced written notice is provided. For more information on UNCG's Religious Obligations policy, visit: <https://catalog.uncg.edu/academic-regulations-policies/university-policies/>

EVALUATION AND GRADING

The course average will be calculated by averaging the scores of all unit quizzes, the final exam and Packback posts using the following weights:

Component	Weight	
Packback Discussions (6 posts, drop lowest)	25%	} 100%
Unit Quizzes (6, drop lowest)	40%	
Final Exam (3.0 hours, one attempt)	35%	

All grades are expressed using a 100-point scale carried to at least 2 decimal places. Exams and unit quizzes will be graded in a two-step process – in the first step a raw score equal to the number of questions answered correctly will be calculated; then in the second step the raw score will be converted to the 100-point scale used in the course. All “official” grades will be reported on the course’s Canvas website. Packback will grade your weekly posts and two comments by assessing a Curiosity Score from 0-100 (<https://www.packback.co/resources/the-packback-curiosity-scoring-system/>), which is the score you will receive for your six original posts (six weeks) and the twelve comments (two each week for six weeks) you submit.

The course average will be calculated to two decimal places and then rounded to the nearest whole integer. Thus, for example, a course average of 79.49 will be rounded to 79 while a course average of 79.50 will be rounded to 80. Then the course grade will then be assigned based on that rounded course average. You will receive a score of 0 for any work not submitted. Your final grade in the course will be a letter grade. Letter grade equivalents for achieved points (or percentages, out of 100%; A+ [no longer offered at UNCG](#)) are estimated as follows:

93% or higher	A	78 – 79.9%	C+
90 – 92.9%	A-	70 – 77.9%	C
88 – 89.9%	B+	< 70%	F
83 – 87.9%	B		
80 – 82.9%	B-		

EXAMS

Process

- The final exam is in Canvas and is to be taken during the assigned period beginning at 12:00 AM on the first day of the assigned period and ending at 11:59 PM on the last day of the assigned period.

- Within the assigned period, the final exam can only be taken once and must be taken at a single sitting (3.0 hours or 180 minutes for the final exam, unless the student has accommodations).
- *The final exam should be taken by the student without the assistance of anyone else.*

Drops & Make-ups

- There are ***no make-ups***.
- For the final exam, students who due to ***extreme circumstances*** that are ***beyond their control*** cannot take the final exam at the scheduled time may petition to have the final exam rescheduled. In such circumstances, students should contact the instructor ***as soon as possible (preferably before the exam period)*** and provide ***tangible evidence*** to support their claim. Examples of situations that are generally ***not*** justifications for rescheduling the final exam include conflicts with other courses, conflicts with work schedules, and conflicts with end-of-semester travel arrangements. Be aware that any makeup final exam may take a different format than the regularly scheduled final exam.

UNIT QUIZZES

Process

- Each quiz is in Canvas and must be submitted by 11:59 PM on its due date. These are based on the readings and any other supplemental materials (other readings, podcasts, videos, etc.) provided in Canvas.
- Before the due date, students may submit each quiz and attempt each question up to ***three times***. If a question/quiz is attempted more than once, the grade associated with the best/highest attempt will be used for calculating the course grade.
- Quiz submissions are ***not*** accepted after the due date for any reason.

Drops & Make-ups

- There are ***no make-ups*** for the quizzes.
- To allow for circumstances that may result in a missed quiz or poor performance, the lowest quiz grade will be dropped before the quiz average is calculated.

PACKBACK DISCUSSIONS

Process

- [Packback](#) is an online discussion platform powered by artificial intelligence. This platform is specifically designed to encourage curiosity and increase critical thinking and writing skills. On Packback, you will be encouraged and rewarded for asking complex questions about how what we are studying relates to the real world. Your participation on Packback will count toward 25% of your overall course grade (see Appendix B below).
- Posts will be due weekly on Sundays at 11:59 PM EDT.
- Each post is worth a total of 100 points and should include:
 - 1 open-ended questions per week (responding to an article, blog, video, etc.) with a minimum [Curiosity Score](#) of 50, each worth 33.33% of each assignment grade.
 - 2 responses per week with a minimum [Curiosity Score](#) of 50, worth 66.67% of each assignment grade.
- Half credit will be provided for questions and responses that do not meet the minimum curiosity score.

Drops & Make-ups

- There are ***no make-ups*** for Packback posts/comments.
- To allow for circumstances that may result in a missed Packback post/comment or poor performance, your lowest score will be dropped before the Packback average is calculated.
[How do I improve my Curiosity Score?](#)

TOPICAL OUTLINE & CALENDAR

This calendar provides an outline of course topics, readings, quizzes, the final exam, and Packback discussion dates. Because all materials and work are online, the course calendar will not change if the University cancels classes. *Assignments and schedule subject to change.*

Week 1

MICRO: What is microeconomics and consumers: May 6-12, 2024 (Mon-Sun)

- Readings
 - Dixit, Preface, Chapters 1-2, pp. xi-xiii, 1-27
- Assignments – **Due: Sunday, May 12, 2024 @ 11:59 PM**
 - Unit 1 Quiz
 - Week 1 Packback Discussion (1 questions and 2 comments)

Week 2

MICRO: Producers, markets, demand and supply: May 13-19, 2024 (Mon-Sun)

- Readings
 - Dixit, Chapters 3-4, pp. 28-66
- Assignments – **Due: Sunday, May 19, 2024 @ 11:59 PM**
 - Unit 2 Quiz
 - Week 2 Packback Discussion (1 questions and 2 comments)

Week 3

MICRO: Market & policy failures, institutions & organizations, and what works: May 20-26, 2024 (Mon-Sun)

- Readings
 - Dixit, Chapters 5-7, pp. 67-118
 - Mitchell & Boettke, Chapter 5, pp. 69-79 (only chapter from this book)
- Assignments – **Due: Sunday, May 26, 2024 @ 11:59 PM**
 - Unit 3 Quiz
 - Week 3 Packback Discussion (1 questions and 2 comments)

Week 4

MACRO: Output, money, and expectations: May 27-June 2, 2024 (Mon-Sun)

- Readings
 - Moss, Chapters 1-3, pp. 7-85
- Assignments – **Due: Sunday, June 2, 2024 @ 11:59 PM**
 - Unit 4 Quiz
 - Week 4 Packback Discussion (1 questions and 2 comments)

Week 5

MACRO: Money, U.S. monetary policy, and GDP: June 3-9, 2024 (Mon-Sun)

- Readings

- Moss, Chapters 4-5, pp. 89-115
- Assignments – **Due: Sunday, June 9, 2024 @ 11:59 PM**
 - Unit 5 Quiz
 - Week 5 Packback Discussion (1 questions and 2 comments)

Week 6

MACRO: Balance of payments, exchange rates, applications of macro: June 10-13, 2024 (Mon-Thu)

- Readings
 - Moss, Chapters 6-7, Conclusion, and the Epilogue, pp. 117-157
- Assignments – **Due: Thursday, June 13, 2024 @ 11:59 PM**
 - Unit 6 Quiz
 - Week 6 Packback Discussion (1 questions and 2 comments)

FINAL EXAM (3.0 hours, comprehensive, one attempt): June 14, 2024 @ 12:00 AM-11:59 PM (Fri)

Appendix A: UNCG, Bryan School, MBA Program Learning Goals

Learning Goal	Learning Objectives
1. Global Issues	1.a Demonstrates an understanding of the effects of economic, political, and cultural factors on business practices
	1.b Adjust a business model in a global environment based on economic, political, and cultural factors
2. Organizational Sustainability	2.a Demonstrates an understanding of sustainable business factors
	2.b Evaluates sustainable business practices
3. Ethical Leadership and Ethical Behavior	3.a Demonstrates an understanding of ethical business principles and practices
	3.b Examines the ethical leadership and ethical behavior in an organization
4. Organizational Innovation	4.a Demonstrates an understanding of the fundamentals of innovation in relation to products, services, and strategies
	4.b Recommends strategies to manage innovation to enhance performance
5. Knowledge Integration	5.a Utilizes concepts, frameworks, and/or analytical tools from multiple business disciplines
	5.b Identifies possible strategic solutions and recommends a strategy that integrates concepts from multiple business disciplines

Source: UNCG Bryan School of Business and Economics, *MBA Program Graduate Student Policy Handbook* (Greensboro, NC: Author, 2021), p. 7, <https://bryan.uncg.edu/wp-content/uploads/2018/03/MBA-Program-Policy-Handbook-2021-2022.pdf>

BRYAN SCHOOL OF BUSINESS & ECONOMICS MISSION STATEMENT

In the Bryan School of Business & Economics, we create and disseminate knowledge about the theory and practice of business. In addition to our courses and research, we accomplish this through hands-on projects, global experiences, and outreach to the community. Our work produces principled leaders and exceptional problem solvers who have a global perspective, an innovative mindset, a broad understanding of sustainability, and a commitment to improve the organizations in which they work and the communities in which they live.