

BUS 500B ECONOMICS FOR DECISION MAKING

1. General Information

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IMPORTANT NOTICE: You must have an access to internet with fast enough speed so you can watch the video lecture that will be streamed.

2. Goals of the Course:

This course provides students with necessary tools in economic principles for reaching decisions as a consumer, a business, and a government. Students will understand market outcomes resulting from interactions among these decision makers.

3. Course Materials:

Textbook: N. Gregory Mankiw, Principles of Economics, 7th ed., 2015:
Cengage Learning

Note: Reading and understanding textbook is critical for your success in the course. Guideline in each week's lecture will narrow the scope for your reading, so you can focus on those subject points when you read the textbook.

The course is designed so you are required to spend about six hours on average per week to complete all the work involved such as reading textbook, working on homework, preparing for the exams, etc.

4. Course Contents:

Week #1 Ch.1 Ten Principles of Economics

Week #2 Ch.2 Thinking Like an Economist

**Homework #1

Week #3 Ch.4 The Market Forces of Supply and Demand

Week #4 Ch.7 Consumers, Producers, and the Efficiency
of Markets

Ch.8 The Costs of Taxation

****Homework #2**

* Week #5 : Midterm Exam

Week #6 Ch.13 The Costs of Production

Week #7 Ch.14 Firms in Competitive Markets

****Homework #3**

Week #8 Ch.23 Measuring a Nation's Income
Ch.24 Measuring the Cost of Living

Week #9 Ch.26 Savings, Investment, and the Financial System
Ch.29 The Monetary System

****Homework #4**

* Week #10 Final exam

5. How to Ask Questions and How Long to Wait for Answers

If you want to directly ask the instructor a question, please use email. Discussion board is not a proper place for you to ask the instructor a question, unless a forum is open for general questions.

The following is the guideline for turnaround time for processing questions. During weekdays, any question received by 5:00 PM will be answered by midnight on the same day. Any question received after 5:00 PM will be answered by midnight the next business day.

There could be occasions in which blackout dates for processing questions are necessary. The blackout dates will be announced in advance.

6. Evaluation of Student's Performance

I. Scale of final letter grade:

A :100.00 - 94.50 (100.00: total grading points)

A-: 94.49 - 89.50

B+: 89.49 - 84.50

B : 84.49 - 79.50

B-: 79.49 - 74.50

C+: 74.49 - 69.50
C : 69.49 - 59.50
F : lower than 59.50

II. Weight of each evaluation component

Midterm exam :	35%
Final exam :	35%
Homework:	20%
<u>Participation in homework:</u>	<u>10%</u>
Total :	100%

III. Details of each evaluation component

1. Homework and Exams: Homework and exam questions are short essay questions or analysis questions. Homework problems will provide guidelines for the type of exam questions.

Homework questions are given to you mainly to check how well you understand the explanation in the textbook and in the lecture. Therefore, you are not expected to go beyond the textbook and your lecture notes for more information when you work for homework questions.

Homework is done on a team work basis, and each team typically consists of three people. Here is how you work with your team members. Each team member must work on ALL the questions assigned for homework, and exchange the completed work among team members. You then communicate with your team members to select the best work for each question, gather the best work for each question, and submit it to me by the due date and time.

Homework and exams should be submitted as an attachment of an email sent to the address, gpark.bus500b@hotmail.com. Please use Microsoft Word and submit one file only. If you need to use Microsoft Excel for constructing a table, you need to make a copy of the table from Excel and paste it onto the Word file.

Homework questions will be posted at the beginning of each week, so you will have at least one week until the due date and time for homework.

During the exam weeks for midterm and final, you will have three days to complete your work for exam questions. For example, if exam questions are posted at 10:00 PM on Thursday, then due date and time is 10:00 PM on the following Sunday.

2. **Participation in Homework:** At end of the term, you will be asked to score your team members' contribution from the scale from 0 to 10, with 10 the highest score, and the score has to be a whole number. The average of the scores that you earned from your team members will account for 10% of the total evaluation, under the title of 'Participation in Homework'

Even though a team member worked on all questions, you may feel that the member did not contribute much. On the other hand, even though none a team member's work was chosen as the best work, you may still feel that the member has contributed a lot.

The score system provides you with an opportunity to express your honest opinion about your team member's contribution. You are required to submit your score for your team members. You will get a zero score for participation if you do not submit your own, no matter what you earned from your team members.

If you receive a zero score from all of your team members, then you will receive a zero score for the homework as well, no matter what the graded homework score is.

3. **Evaluation Criteria for Written Work (Homework, exam, discussion)**
 - **Content (90%):** Based on how well your work is developed thoughtfully with appropriate support idea, and how well the paper synthesized appropriate materials.
 - **Organization (5%):** Based on how well your work was planned logically and how well the idea was ordered.
 - **Form/Mechanics/Surface (5%):** Based on how well your work controlled the language.

7. Policy on Plagiarism and Cheating

Plagiarism and cheating in homework and exam will not be tolerated. A single blatant plagiarism or cheating may result in F grade for the course and further disciplinary actions. Please read carefully ULV catalog for more information.