

Syllabus

BUS 500 – Fall 2018

Instructor Information

Bryan Tomlin PhD

Office: Sage Hall, 2147

Office Hours: Wednesdays 9am-10am, and noon-1pm, and by appointment

email: bryan.tomlin@csuci.edu

Note: Please allow 48 hours for responses to emails. If I don't get back to you, it's almost certainly because your message got caught in a spam filter, so if I'm slow to respond, please talk to me in person.

Important Note on Dates

Being on Mondays, two of our lectures happen to fall on Holidays this semester, and we will therefore not be meeting those weeks. Those dates are: September 3rd (Labor Day), and November 12th (Memorial Day). To make up for these lost lectures, the typical first week "meet and greet" has been shortened to a brief "hello" followed by the lecture which would typically follow the next week, and we will replace the midterm review with lecture. As such, you will not miss any lecture material relative to other cohorts.

Course Description

This course is designed to acquaint you with key concepts in both micro and macroeconomics. Emphasis will be placed upon methods and models of particular relevance to business and general discourse. By the end of this course, you should be able to "think like an economist," and apply the intuition of numerous micro and macroeconomic models to understanding the likely effects of events on market outcomes. You should also understand the possible market implications of governmental policies, such as tax policy, trade policy, and both monetary and fiscal policy in general.

Grading

Course Points Outline		
Category	Description	Points
Homework	Weekly assignments (9) <i>(posted after each lecture, except for the weeks before the midterm and before the final)</i>	90 points (10 points each)
Midterm	Week 8 (October 15th) – During Lecture	40 points
Final	Week 15 (December 3rd) – During Lecture	40 points
Total		170 points

Course Outline - Subject to Change**Summary of Topics, by Week**

Week #	Lecture #	Material Covered	Recommended Textbook Reading
1	1	Incentives, opportunity cost, modeling production possibilities, Ricardian model of trade	Chapters 1, 2, and 3
2	---	Labor Day	---
3	2	Demand, market demand, demand shifters, elasticity of demand.	Chapters 4, and 5
4	3	Supply, Market Supply, Supply shifters, elasticity of supply. Market equilibrium and dynamics.	Chapters 4, and 5
5	4	Modeling the labor market, Government Policies, Welfare Effects of Government Policies	Chapters 6, 7, and 8
6	5	Modeling international trade	Chapters 9 and 10
7	6	Costs, Revenues, Profits, Perfect Competition	Chapters 12 and 13
8	---	Midterm	---
9	7	Monopoly, pricing strategies.	Chapter 14
10	8	Market failure in the presence of externalities. A taxonomy of goods.	Lecture slides only
11	9	Methods of GDP calculation, CPI, Inflation, Growth, Compound interest	Chapters 15, 16, and 17
12	---	Memorial Day	---
13	10	Money, Savings, Investment, Net-Exports, Capital inflows	Chapter 18
14	11	Short-run spending, Stabilizing role of the Fed, Monetary policy, Fiscal Policy, AS & AD	Chapter 21, 23, and 24
15	---	Final	---

Assignments

Assignments are due BEFORE the start of class each week. Assignments handed in after the start of a lecture will not be graded and will receive no credit.

Exams

Exams will be held DURING lecture, on Weeks 8 and 15. The exam will be made available at the start of lecture, and will be due by the conclusion of the same lecture (i.e. 2 hours later). Exams must be submitted before the end of lecture. Late submissions will not be accepted. I will be available to answer questions during the exam through the online interface as well as by email if you are more comfortable sending questions in that manner.

Textbook

In an effort to keep the text affordable, an older version of an excellent text is being adopted. The following textbook will provide a useful supplement to the materials presented during lectures. Weekly readings from this textbook are listed in the course outline (above).

Mankiw, G.; "Essentials of Economics," *Fifth Edition*, 2009

Extensions and Exam Rescheduling

In extreme situations, such as severe injury/illness or the loss of a loved one, homework extensions and/or exam rescheduling will be allowed. Extensions and rescheduling will NOT be awarded for travel woes (such as a cancelled flight, a flat tire, etc.). Extensions will also not be awarded for internet failure. As such, it is advised that you plan your travels accordingly and make certain you have access to a reliable internet connection.

Academic Honesty

This class will exercise a zero tolerance policy for cheating, and any cheating will be punished to the full extent permitted by the university. Exams will be open-book and open-note, but will not be open-peer, meaning that you can consult your notes and course materials while taking tests, but you cannot consult with other people, regardless of whether or not they are enrolled in this class.