

# BUS 500 - Syllabus

## Instructor Information

---

Bryan Tomlin PhD

OH: M/W 12-1:30pm

email: [bryan.tomlin@csuci.edu](mailto:bryan.tomlin@csuci.edu)

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.

## 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

---

Your course grade will be determined using assignments and exams, as described in the table below.

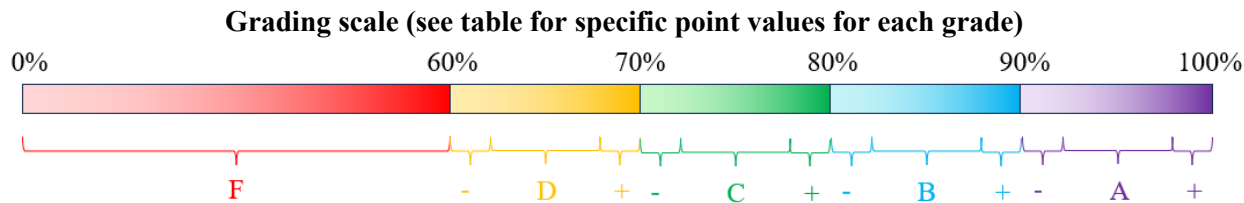
### Course Points Outline

Category	Description	Points
<b>Homework</b>	<b>Weekly assignments (9)</b> <i>Posted: after each lecture as shown in the course calendar (below)</i> <i>Due: before the start of the following lecture</i>	<b>90 points</b> (10 points each)
<b>Midterm</b>	<b>Week 7 (March 4<sup>th</sup>) – During Lecture</b>	<b>40 points</b>
<b>Final</b>	<b>Week 16 (May 6<sup>th</sup>) – During Lecture</b>	<b>40 points</b>
<b>Total</b>		<b>170 points</b>

### Grading Table

Your letter grade in this class is determined by your point (score) total as follows, with the bottom quartile of each range receiving a “-“ and the top quartile receiving a “+”

Score Range	Grade
153-170	A
136-152	B
119-135	C
102-118	D
< 101	F



## **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.

In addition to (almost) weekly graded assignments, there are (almost) weekly ungraded “thought exercise” assignments.

## **Exams**

Exams will be held DURING lecture, on the weeks specified above. The exams 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,” *Any Edition*, (I reference the 5<sup>th</sup> edition, published in 2009)

(Note: you can use any edition of Dr. Mankiw’s “Essentials of Economics” text you like, though the chapters may differ slightly from those listed on the syllabus)

## **Extensions and Exam Rescheduling**

I offer homework extensions and/or exam rescheduling under extenuating circumstances. If you need to reschedule, or think you need to reschedule, any of the above dates, please let me know before the start of week 3.

## **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.

**Course Outline – next page**

<b>Week #</b>	<b>Lecture #</b>	<b>Homework #</b>	<b>Material Covered</b>	<b>Supplemental Textbook Reading</b>
1 (1/22)	1	1	Introduction. Incentives, opportunity cost, modeling production possibilities, Ricardian model of trade	Chapters 1, 2, and 3
2 (1/29)	2	2	Demand, market demand, demand shifters, elasticity of demand.	Chapters 4, and 5
3 (2/5)	3	3	Supply, Market Supply, Supply shifters, elasticity of supply. Market equilibrium and dynamics.	Chapters 4, and 5
4 (2/12)	4	4	Modeling the labor market, Government Policies, Welfare Effects of Government Policies	Chapters 6, 7, and 8
5 (2/19)	5	5	Modeling international trade	Chapters 9 and 10
6 (2/26)	6	---	Costs, Revenues, Profits, Perfect Competition	Chapters 12 and 13
7 (3/4)	---	---	Midterm	---
8 (3/11)	S	---	Midterm Review. Topics in behavioral economics (if time permits)	---
9 (3/18)	---	---	Spring Break – No class!	---
10 (3/25)	7	6	Monopoly. Pricing strategies.	Chapter 14
11 (4/1)	---	---	César Chavez Day – No class	
12 (4/8)	8	7	Market failure in the presence of externalities. A taxonomy of goods.	Lecture slides only
13 (4/15)	9	8	Methods of GDP calculation, CPI, Inflation, Growth, Compound interest	Chapters 15, 16, and 17
14 (4/22)	10	9	Money, Savings, Investment, Net-Exports, Capital inflows	Chapter 18
15 (4/29)	11	---	Short-run spending, Stabilizing role of the Fed, Monetary policy, Fiscal Policy, AS/AD	Chapter 21, 23, and 24
16 (5/6)	---	---	Final	---