EC 7100.101 (261BB, FCBE); Summer I 2010 (M, W: 5:30pm – 9:40pm]
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Office 450BB, FCBE, Office Hrs: 4pm-5pm M&W and by Appointments.

Course Objectives: ‘Economics for Global Executives’ focuses on the understanding and analysis of markets and organizations, competitive advantage, production and cost, consumer and market demand, strategic management decision-making, decision rights, incentives and rewards, and structure of performance systems: all these from the strategy viewpoint taking into account the global complexity of management challenges using CRITICAL THINKING approach (see, Jan. 10, 2010 issue of The New York Times article by Lane Wallace, on “Multicultural Critical Theory. At B-Schools?”). Students will learn the theories and strategic, practical applications of economic decision-making tools to both familiar and strange problems, and how simple but powerful economic reasoning guide more effective business decision-making under multi-dimensional constraints in a fast-changing, complex, and dynamically competitive (fluid) global market systems. The required text (see below) is used at leading Business Schools in the US (as ranked in the US News & World Report 2010 Ranking of Colleges & Universities. We strive to maintain “top” teaching and learning qualities in this course.

After the course, students should have acquired strong background in microeconomic theory and capably apply these tools appropriately. (Assessment method: students will apply marginal analysis, price theory, market analysis, global enterprise management, etc, in homework sets, research projects, tests and in class presentations). Moreover, the student should be able to develop and apply problem-solving and critical thinking skills to issues of applied economics. (Assessment method: Students should be able to analyze the effects of public policies in the micro- and macro- economy affecting businesses through assignment sets, application questions on tests and research projects).

Required Text: Michael R. Baye, Managerial Economics and Business Strategy (7e); The McGraw Hill Companies, Publishers (Copyright 2010) ISBN 978007337596-0
Suggested Complementary Text: David Besanko, et al., (4th or 5th ed.), Economics of Strategy, John Wiley & Sons, Publishers (best buys are online at Amazon.com, half.com, e-bay, etc, etc.)

Attendance & Grading: ATTEND classes prepared by reading ahead. We will follow U of M class attendance policies. Course grade comprise 2 Tests + Group paper + Attendance. Make travel/personal travel plans not conflict with class times and test dates (pre-announced). Student must take all course grade components to avoid an “I”ncomplete at semester’s end.

Vital Dates: 1st Day of Classes (June 7), Last day of Classes (July 7), Final Exam (5.30pm, July 7, 2010).

Topical Guides: Chapters listed below may be modified as instructor deems fit to accommodate coverage of emerging markets and strategic management trends- domestically (US) and globally (rest of world). Problem sets will be given after instructor has worked out some during classes.
DATES AND TEXT-BOOK CHAPTERS

6/7 and 6/9    Section I: Problem Solving and Decision making, Chapters 1 – 5 (Pgs. 1 – 64)

6/14 and 6/16  Section II: Pricing, Costs, and Profits, Chapters 6 – 11 (Pages 65- 150)

■ TEST #1: 30% Course-grade, Date: JUNE 16, 2010 (Take-home due on this day, In-class M/C. T/F, etc part taken in-class)

6/21 and 6/23  Section III: Pricing and Greater Profit, Chapters 12 –14 (Pages 151—182)
               Section IV: Strategic Decision Making, Chapters 15—16) (Pages 183—218)

6/28 and 6/30  Section V: Uncertainty, Chapters 17 – 20 (Pages 219 – 266)

■ TEST #2: 30% Course-grade, date: JULY 5, 2010 (Take-home due on this day, In-class M/C. T/F, etc part taken in-class)

6/7 and 7/7/10. Wrap up, Team Project Due Date and In-class Presentation, (July 7, 5.30 p.m.).
■ TEAM PROJECT is 30% Course-work.

■ CLASS ATTENDANCE and Participation is 10% Course-grade

TEAM Project: Group project. Group projects will solve a real life business problem, consistent with the growing trend among top MBA programs (see, J Gangemi, “Pushing MBAs Beyond the Books, B-Schools are remaking their curriculums with projects that compel students to take classroom concepts into the real world,” http://www.businessweek.com/bschools/content/aug2005 (8/10/2005). Project must use the course content. Professor’s assignment of students into groups will reflect workforce experience diversity for a future-oriented, global-minded workplace, in order to respect the variety of strengths in undergraduate fields of major, gender, national origin, ethnicity, and industries of employment. A group member’s grade will be adjusted up or down based on each individual group members’ “peer assessments” of her/his work (other than self) on a 0 (worst) -10 (best) scale. Presentations should bring in outside references, cases or materials to enrich. Presentation grades are based on correctness and completeness of content, understanding and ability to competently answer questions from the professor and student peers (other students in the course), and other relevant factors. Group project will be based on a real world business executive challenge.


Student Conduct: Student Handbook’s student conduct policies in and outside of university, fully governed by all applicable U of M’s rules & policies http://saweb.memphis.edu/judicialaffairs/pdf, including but not limited to the offices of Student Affairs, Student Disability Services, and Student Development), http://www.memphis.edu/atoz.htm, are fully incorporated by reference herewith.

Class Attendance: Taken randomly. Scientific studies claim the importance of class attendance for material retention and competence. This professor reserves the professional right to use attendance data in an objective manner.