Course Syllabus (4 Pages)
ECON-7100-003 – Econ. For Global Executive
Fall, 2015 (Aug. 24 – Dec. 9), FCB 261, 7.10pm-10.10pm W
03 Credit Hours

Instructor: Professor Albert Okunade
Phone: (901) 678-2672
E-mail: aokunade@memphis.edu
Office: 450BB, FCBE Building

Office Hours: 11.30am-12.30pm MW; 6.00-7.00pm W; Other times by appointment.

Graduate Assistants:
Tolu Ayangbayi, tyngbayi@memphis.edu, FEXC 417, 678-4210. Office Hours ____________
Xiaohui (Helen) You, xyou@memphis.edu, FEXC 417, 678-4210. Office Hours ____________

Course Overview
“Essential economic theory and its application to business and economic issues. Consumer behavior, managerial economics and strategy, market structure in a global context.” (Copied from The Graduate catalog.)

Pre-Requisites/Co-Requisites:
Knowledge of undergraduate Principles of Economics, basic Statistics, and Algebra are helpful but not required.

Required Texts (and Related Materials):

NOTE: “Cases” are built into the very introductory motivation of each chapter and in conceptual and methodological treatments throughout this text book.

Recommended Texts (and Related Materials):
1. N. Gregory Mankiw, Principles of Microeconomics, 4th, 5th, or 6th or the latest published edition. Southwestern Cengage Learning.
2. David Besanko, et al., Economics of Strategy, John Wiley & Sons, Publishers (best buys are online at Amazon.com, half.com, e-bay, etc).

Textbook Cases are refreshed using ‘Strategy+Business’ and The Wharton School (U. PA) electronic business news cases. Student subscriptions are free!

**Location of Course Materials:**

eCourseware, FCBE Syllabus (downloadable) link, handouts in class.

**Course Objectives:**

*Understand the fundamentals of markets; *Identify the determinants of supply and demand; *Understand and apply marginal analysis for both consumers and firms; *Appreciate the business environment, including the roles of market structure & business cycles in a global context; *Understand game theoretic implications for business strategy.

**Fogelman College: Learning Outcomes for the MBA Degree**

| MBA | [http://www.fcbassessment.net/LearningOutcomes/MBADegreeLearningOutcomes.pdf](http://www.fcbassessment.net/LearningOutcomes/MBADegreeLearningOutcomes.pdf) |

**Course Methodology**

Lectures

**Professor’s Expectations (of the Students)**

**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](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](http://www.memphis.edu/atoz.htm), are fully incorporated by reference herewith.

**Class Attendance**: Taken at each class start and end times. 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.

**Student’s Expectations (of the Professor):**

The professor will cover the syllabus materials to meet the course learning and outcomes. Students are graded fairly and their grades reflect academic performance.

**Grading and Evaluation Criteria**

■■ **TEST #1: 30% of semester grade**, Date: **OCT. 7, 2015** (“Team Take Home” due on this day, “Individual In-class” M/C and T/F part taken in-class on this day also). *Late submissions automatically lose 10% of test score.*
and take-home points. CHAPTERS 1-10 & 21-22, plus extra materials covered in the professor’s lecture. See Topics below.

■■ TEST #2: 30% of semester grade, Date: DEC. 2, 2015 (“Individual Take Home” due on this day, “Individual In-class” M/C and T/F part taken in-class this day also). Late submissions automatically lose 10% of test and take-home points. CHAPTERS 12-20, plus the extra materials covered in the professor’s lecture. See Topics below.

■■ SEMESTER PROJECT: 25%. Details on pages 4-6 of this syllabus.

■■ 4 In-Class Quizzes: 10% semester grade. (Quiz Dates: Sep. 9, Oct. 7, Nov. 11, Dec. 2)

■■ Class Attendance: 5% semester grade (Taken at start or end of each day class meets)


Final Course Grades

0.30 (Test 1 graded out of 100 points) + 0.30 (Test 2 graded out of 100 points) + 0.25 (Team Project graded out of 100 points but adjusted for individual efforts) + 0.10 (Quizzes graded out of 100 points) + 0.05 (Attendance graded out of 100 points) = Semester grade out of 100 points.

Course Topics/ Coverage Dates

<table>
<thead>
<tr>
<th>CLASS DATES</th>
<th>TEXT-BOOK Section &amp; CHAPTERS (with CASES)</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/26, 9/2, 9/9</td>
<td>Sec. I. Problem Solving &amp; Decision making, Chaps. 1 – 5 (Pp. 1 – 64)</td>
</tr>
<tr>
<td>9/16,</td>
<td>Sec. IV. Organizational Design, Chaps 21-22 (Pp. 265-292)</td>
</tr>
<tr>
<td>9/23, 9/30, 10/7</td>
<td>Sec. II Pricing, Costs, and Profits, Chaps. 6 – 10 (Pp. 65- 136)</td>
</tr>
<tr>
<td>10/14, 10/21, 10/28</td>
<td>Sec. III: Pricing for Greater Profit, Chaps. 12 –14 (Pp. 151—182)</td>
</tr>
</tbody>
</table>

Final Exam Schedule
Dec. 9, 2015, 7.30pm – 9.30pm. Team Project and Project members’ evaluations are due.

Course Policies

Attendance:
1. Attend classes prepared by reading ahead. Course follows U of M class attendance policies. Semester grade comprises 2 Tests + Team Project + Quizzes + Attendance.

2. 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.

3. Class attendance policies in this course are consistent with financial aid guidelines.

Adding/Dropping:
Refer to the Registrar’s Office link http://www.memphis.edu/registrar/contact.htm

Academic Integrity:
Reference the FCBE page on academic integrity: http://www.memphis.edu/fcbe/integrity/). “Note that using a “Solutions Manual” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he may take steps as described on the campus’ Office of Student Conduct website.”

Disability Statement:
A student requesting disability-related accommodations for this course should provide me a memo from Student Disability Services (SDS). The memo verifies that the student is registered with SDS, is regarded as a person with a disability, and that the listed accommodations are considered appropriate and reasonable, considering the functional limitations of the disability. Students who provide accommodation memos to faculty have already provided appropriate disability documentation to SDS, so faculty members should not ask students for documentation other than the memo from SDS. If the student is not registered with SDS or does not have an accommodations memo, the faculty member should refer the student to SDS. (110 Wilder Tower; phone: 678-2880).

Student Services

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance

SEMESTER TEAM PROJECT: Justification and Description

■ Note: TEAM PROJECT is 25% Course-work. Final Report Due on DEC. 9, 2015, 7.30pm

TEAM Project: ‘Consulting-for-Knowledge’ 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 should utilize the course content. Professor’s assignment of students into groups will be consistent with 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) to 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.

**Team projects will be based on** “real world” (on-going) business executive challenges These team-based, practical business economics projects are in line with TN Governor Haslam’s urgent call (Aug., 2012) to link college degree learning with practical job readiness needs. Specifically, “As the job market continues to constrict and employers ask for more college graduates with more technical and practical skills, ...” college degree programs “will need to make more adjustments to feed that need.” (See, “Editorials”, on “Job Realities for College Grads”, in *The Commercial Appeal*, Aug. 12, 2012, P. 4V). Refer also to TN Gov. Haslam’s appointment of Knoxville businessman Randy Boyd as “Special Adviser for Higher Education” (*The Commercial Appeal*, Jan. 16, 2013, Page 3B). The Governor’s interest is to “better align the state’s colleges and universities with the workforce needs of employers”.

**Some of the “real life” Business Economics “Team-based Case studies”** (under the required “Consulting for Knowledge” component of the course grade) that the ECON 7100 course students **completed** (since 2010) for the Memphis Area (and other) for-profit and not-for-profit Corporations, Entrepreneurs, Executives, include:

- “Redevelopment Options for the U.S. Marine Hospital in the French Fort Area,” (for **Crews Realty, Inc.**, Memphis, TN)
- “The Economic Cost of Sickle Cell Disease in the Mid-south Region,” (for **UT Medical Group and Methodist Hospital System**)
- “STF Medical For All Your Health Care Needs” (for Dr. Omotunde, CEO and President, **Total Physical Therapy Care, Inc.**, Memphis TN))
- “Costs Associated with Implementing an adult Sickle Cell Facility,” (for **UT Medical Group and Methodist Hospital System**)
- “DirectBuy Memphis: Marketing Strategy Recommendations,” (for **DirectBuy Memphis**)
- “Crazy Cleanerz” (for Nick Spence, CEO & President, **Crazy Cleanerz**, Cordova TN)
- “Business Executive Economics Consulting challenge: The case of **Good Life Medical Center**,” (for Dr. Olugbenga Adebajo, CEO and President, Memphis, TN)
- “Analysis and recommendations for **JMS Russel Metals, Jackson TN and Canada** (for John Reid, Vice-President for U.S. Operations, parent company of **JMS Russel Metals, Canada**)
- “**Down to Earth Lawn Care**,” Report sent to the company President (Collierville, TN)
• “US Army Corps of Engineers Student Career Experience Program, SCEP” (for The US Army Corps of Engineers, Millington, TN)
• “A Hotel Economic Study of Peabody suites Memphis, TN,” (Report prepared for Douglas Browne, Corporate Vice President & General Manager of Peabody Hotels, Memphis, TN)
• “A Business Economic Analysis of OBGYN Consultants of Memphis” (Report Prepared for Dr. Kingsley Oraedu, MD, President & CEO, Memphis, TN)
• “Economic Analysis of Health First Family Care Center,” (Prepared for Dr. Olawale Morafa, MD, President & CEO, Memphis, TN)
• “Poplar Insurance Consultant Report,” (Report prepared for Corporate President, Memphis TN)
• “Economic Analysis of Bartlett Lanes,” (Report prepared for Bartholomy Centers, Inc, Corporate Owner of Bartlett Lanes, Bartlett, TN)
• “Autozone’s Inter-Satellite Store Excess Transfer,” (A Report Prepared for David M. Cook II, Director of Autozone’s Supply Chain Decision Support Customer Satisfaction, Memphis, TN)
• “Compounding Pharmacy for St. Jude Children’s Research Hospital” (for Dr. William Greene, Chief Pharmaceutical officer, St. Jude Children’s Research Hospital, Memphis, TN)
• “The Economic Value of an MBA”
• “City South Ventures: South Point I Apartments” (for Lauren Crews, CEO & Lead Developer, French Fort Marine Redevelopment Projects, Memphis, TN))
• ”US Marine Hospital Project” (for Lauren Crews, CEO & Lead Developer, French Fort Marine Redevelopment Projects, Memphis, TN))
• “Hope Molecular Diagnostics”, (for Dr. Racquel Collins, St. Jude Children’s Research Hospital, Memphis, TN).
• “FedEx Office. A Marketing and Organizational Analysis,”
• “Dhari Herbals: Should Mrs. Aruna Start Herbal Ecommerce Business?”
• “The Peabodys’ XXXXXXX Hotel Feasibility Analysis,” (Confidential)
• “FedEx Ship and Get Lockers- Improving Customer Satisfaction’
• “Potential Problems with Merger between Wright Medical and Tornier’
• “Greenlee: capital Expense Equipment Recommendations”
• “International Paper: Pricing Analysis for Corrugated Packaging”
• “Gold Strike Casino Resort: Hotel Internet Cost Analysis”

Moreover, past students in this course within the recent past years further successfully completed ‘Consulting for Knowledge” business economics projects for The FedEx (Memphis), International Paper, DeBo’s, Bartlett Small Engines, The US Navy ...

Important Dates: Labor Day (Sep. 7), Fall Break (Oct. 10-13), Thanksgiving (Nov. 25-29), Last Day of Class (Dec. 2), Final (Dec. 9, 7/30pm-9.30pm).