Course Syllabus
ECON 7100, Section M50 – Economics for the Global Executive
Fall, 2020
3.0 Credit Hours
(Last updated: 08/07/2020)

Instructor: Carl Magnus Bjuggren, PhD

E-mail: Dr. Bjuggren's e-mail address
Please do not try to contact me through eCourseware at elearn mail. It will take two weeks to tell me that your message did not go through.

Office: FAB #450
Office Hours: Zoom meetings can be scheduled with me during two windows each week:

Thursday mornings between 9:30 and 10:30AM (Central Time)
Wednesday afternoons between 2:00 and 2:30PM (Central Time)

Course Overview:
This course provides an introduction to the basic ideas and tools of economics analysis and their application to business managerial issues. We will examine the decisions of firms and consumers, as well as the role of government, and explore how their interactions determine market outcomes. We will identify and analyze a variety of market structures, ranging from perfect competition to oligopoly (rivalry between a small number of competitors) to monopoly (one dominant firm). Our ultimate goal is to gain a deeper understanding of markets, to gain an intuitive sense of the economic way of thinking that is applicable in a competitive environment, and to develop skills for making effective managerial decisions and strategic choices based on the analysis of the firm’s productive capabilities and its market.

Pre-Requisites:
There are no prerequisite courses per se. However, we will be using basic graphical tools and a bit of algebra and statistics.
Required Text:

The required text is


Related Materials:

The subject invites applications to real-world events, so we may also be looking at articles or blogs. I will post them on the course management website.

Location of Course Materials:

The central source of all course materials will be found on the courseware website (opens in new window). This includes course documents, lecture slides and videos, and grades. All homework and exams will be carried out in eCourseware. Grades will be posted on our course website within a reasonable amount of time after each assignment/exam is completed.

Course Objectives:

By successfully completing this course, students will be able to:

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

Fogelman College: Learning Outcomes for Your Degree

This course is designed to help you to meet the overall learning objectives for your MBA degree offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the MBA degree program.

- MBA Program Outcomes (opens in new window)

Course Methodology

This is an online course and much of the learning will be self-managed and self-paced. This has the benefit of accommodating each student’s unique schedule and learning style. Everything will be done fully online and asynchronously (meaning the class will not meet at specific times). 
**Professor’s Expectations of Students:**
In general, you should assist the instructor in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all online discussions.

**Student’s Expectations of the Professor:**
In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within two (2) business days, and feedback on all work submitted within a reasonable amount of time, given the extent of the assignment.

**Grading and Evaluation Criteria**
Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.

There will be several homework assignments. I will post homework assignments in eCourseware. The homework assignments are essential to give you an active command of the material; they also are also excellent preparation for the exam. You will be given at least a two-week window to complete each assignment, though I recommend beginning these assignments early to allow adequate time, especially since more than assignment may be due on the same day. When calculating the final grade for the homework assignments, the lowest homework assignment will be dropped. Overall, homework will count for 30 percent of the total grade.

*Exams:* There will be two midterm exams and a comprehensive final exam. Each exam will count for 15 percent of the total grade. However, only if it benefits your overall grade, one midterm exam grade will be dropped, in which case the weight of that exam will be shifted to the final exam (becoming 30 percent of the total grade). Since you will be given a week window to take each midterm exam (and at least 4 days for the final), make-up exams will not be offered. If one midterm exam is missed, the weight will automatically be shifted to the final. All exams will be carried out in a timed environment on eCourseware, and will include homework-type problems or multiple choice, or more conceptual questions involving free response. You may use your book, your notes, and any other course materials, but not other people. Note that you will not be given enough time to look up every answer during the exam, so preparation/studying will be necessary.

You will be assigned a group for a team presentation. The team presentation will be carried out in groups of 3-4 people. For the team presentation you will assume the role of joint owners of a company. You will have to come up with a product of your choosing, and you will be given background data in an Excel table. You will make a short recorded slide presentation with a specific focus on estimating demand curves. You will find more details on the presentation in eCourseware. The team presentation will count for 30 percent of the total grade.
Participation and discussion: To help ensure active engagement in the course and facilitate group learning, a message board will be used for students to post questions and answer other students’ (and my) questions about course material. A small percentage (5%) of the overall grade will be based on individual participation in this venue.

Summary of Graded Activities

Your final grade for the course will be based upon the following weights attached to the exams and homework assignments:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams</td>
<td>45%</td>
</tr>
<tr>
<td>Homework</td>
<td>30%</td>
</tr>
<tr>
<td>Team Presentation</td>
<td>20%</td>
</tr>
<tr>
<td>Participation/discussion</td>
<td>5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Grading Scale

Final course grades are earned according to the following table:

<table>
<thead>
<tr>
<th>% Range of Points</th>
<th>Assigned Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>93 – 100</td>
<td>A</td>
</tr>
<tr>
<td>90 – 92</td>
<td>A-</td>
</tr>
<tr>
<td>87 – 89</td>
<td>B+</td>
</tr>
<tr>
<td>83 – 86</td>
<td>B</td>
</tr>
<tr>
<td>80 – 82</td>
<td>B-</td>
</tr>
<tr>
<td>77 – 79</td>
<td>C+</td>
</tr>
<tr>
<td>73 – 76</td>
<td>C</td>
</tr>
<tr>
<td>70 – 72</td>
<td>C-</td>
</tr>
<tr>
<td>60 – 69</td>
<td>D</td>
</tr>
<tr>
<td>Below 60</td>
<td>F</td>
</tr>
</tbody>
</table>
Schedule of Activities

This course is self-paced, with constraints. All assignments and exams have definite due dates, though there will generally be a large window of time that they will be available for you to complete them prior to those dates. The table below provides a suggested timeline of readings to be completed, as well as dates that homework assignments and exams become available and are due. Note that this outline is subject to change (with notice given). It is easy to get behind in this course. I recommend you complete the modules at the provided date. Late assignments will not be accepted. Each assignment or exam will be due by 11:59 p.m. on the date listed.

Deadline for the group presentation is October 26. You need to make sure that you have covered Module 3 (Demand Estimation) before you start to work on the group presentation. Otherwise you are free to progress through the course at your own pace, but please plan time to review the course content and complete the homework assignments. To help you complete the course and stay on track I have created the following timeline:

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Textbook</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 24</td>
<td>Complete Module 1 (Thinking like an Economist)</td>
<td>Chapter. 1</td>
</tr>
<tr>
<td>August 31</td>
<td>Complete Module 2 (Demand and Supply)</td>
<td>Chapter. 2</td>
</tr>
<tr>
<td>September 7</td>
<td>Complete Module 3 (Elasticity)</td>
<td>Chapter. 3.1</td>
</tr>
<tr>
<td>September 13</td>
<td>Midterm Exam I (due by 11:59pm)</td>
<td></td>
</tr>
<tr>
<td>September 18</td>
<td>Complete Module 4 (Demand Estimation)</td>
<td>Chapter 3.2-3.5</td>
</tr>
<tr>
<td>September 28:</td>
<td>Complete Module 5 (Producer and Consumer Surplus, International Trade)</td>
<td>Chapter 8.4 and Chapter 17.1-17.3</td>
</tr>
<tr>
<td>October 12</td>
<td>Complete Module 6 (Firm Production, Costs and Markets)</td>
<td>Chapter 5.1-5.2, Chapter 6.1-6.2, and Chapter 7.1-7.3,7.5</td>
</tr>
<tr>
<td>October 18</td>
<td>Group Presentations (due by 11:59pm)</td>
<td></td>
</tr>
</tbody>
</table>
October 25  | Midterm Exam II (due by 11:59pm)  
October 30  | Complete Module 7 (Market Power)  
November 13 | Complete Module 8 (Game Theory and Business Strategy)  
November 22 | Final Exam (due by 11:59pm)

Course Policies

E-MAIL:

Note that you are expected to actively participate in this course. You are expected to communicate with the other students in your group project. You are also responsible for learning how to navigate eCourseware and please email me at my University e-mail (Bjuggren's e-mail) if you have any questions. Always include the course number 7100 in the subject line. Note that you must use the assigned university e-mail address rather than a personal e-mail address. If you have any technical issues you should address them immediately. You can contact the university Helpdesk at 901-678-8888 (see Online Helpdesk).

Attendance:

Since this is an online class taught asynchronously, there are no scheduled meeting times. Thus, formal attendance will not be taken. However, you are expected to stay active and engaged throughout the academic term and keep up with the schedule of activities. Your full engagement in the class begins on the first day of the semester and should be maintained until the last assignment is submitted. For students receiving federal student loans, any lack of engagement in the course may be treated as non-attendance and potentially impact access to student loans in the future.

Adding / Dropping:

If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website (opens in new window).
**Academic Integrity:**

Expectations for academic integrity and student conduct are described in detail on the website of the Office of Student Judicial and Ethical Affairs. Please take a look, in particular, at the sections about “Academic Dishonesty,” “Code of Rights and Responsibilities,” and “Examples of Disruptive Behaviors.” I expect students to be aware of these guidelines and to conduct themselves accordingly. Any incidents of academic dishonesty (i.e. cheating on a test, plagiarizing, etc.) will result in a final grade of “F” for the course.

If you have any questions about academic integrity or plagiarism, I strongly encourage you to review the Office of Student Conduct website (opens in new window) and the Fogelman College’s Website on Academic Integrity (opens in new window).

**Participation:**

To be successful in this course as a student, you must stay active and involved throughout the entire semester. Students are expected participate in all interactive aspects of the course. You should also regularly communicate with the instructor as part of your overall learning experience, check into the course frequently for announcements (usually on the course homepage), and actively participate in threaded discussion events (both formal and informal). You should plan on logging into the course at least three times each week.

**Online Behavior:**

All participants in the course should be considerate of the other course participants and treat them (as well as their opinions) with respect. The class will operate under the assumption that any and all feedback offered is positive in nature and that the intentions of the person(s) providing feedback are strictly honorable. Insensitivity in this area will not be tolerated. If you have any questions about online communication, you should review the Fogelman College’s Netiquette website (opens in new window).

**Late Assignments:**

All the assignments are set with a specific due date, and are posted on eCourseware. Late submission is not accepted. I will inform you about upcoming deadlines throughout the semester.

**Reporting Illness or Absence:**

Due dates and deadlines have been established for each graded assignment. In this course, deadlines are taken very seriously. Please do not wait until the last day to submit assignments or to take quizzes and exams. If an emergency should arise, it is the student’s responsibility to contact the instructor prior to the deadline to discuss the matter. A deadline extension will be considered only if both of the following conditions are met:
(1) Extreme emergency and (2) Instructor contacted prior to the due date.
**Inclement Weather:**

In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText (opens in new window), an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Additional information on TigerText (opens in new window).

The University of Memphis’s new comprehensive personal safety mobile app is LiveSafe and can be downloaded for free. This app allows you to receive instant alerts from Police Services and replaces the Tigertext service, which will end on August 31st, 2017. Additionally, it provides a quick, convenient and discreet way to communicate directly with Police Services. The app will allow members of the campus to send text, pictures, video and audio directly to Police Services in real time. It also allows for a live chat with safety personnel. The app includes the option to share tips and information anonymously. In addition, subscribers can use SafeWalk to invite personal contacts to virtually escort you as you chat.

For an overview, visit LiveSafe Overview

For Apple iOS instructions, visit Instructions for Apple LiveSafe

For Android instructions, visit: Instructions for Android LifeSafe

For those without smartphones, or for any questions, please email UM Police Contact Information.

**Syllabus Changes:**

The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.

**Student Services**

Please access the FCBE Student Services (opens in new window) page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
- Advising Services for Fogelman Students
- Technical Assistance
COVID-19 Notice
As a student enrolled in a FCBE course, please review the FCBE Covid-19 Notice for information about student accommodation requests, health and safety requirements on campus, classroom conduct, and reporting a suspected COVID-19 illness.