
EMBA 7010 / Economic Analysis for Business Leaders

Course Syllabus

Cornwell and Lastrapes / F09

INSTRUCTORS

Chris Cornwell

Professor and Head, Department of Economics
Terry College of Business
University of Georgia

Email: cornwl@terry.uga.edu

Phone: (706) 542-3670

Web: <http://www.terry.uga.edu/~cornwl>

William D. Lastrapes

Professor, Department of Economics
Terry College of Business
University of Georgia

Email: last@terry.uga.edu

Phone: (706) 542-3569

Web: <http://www.terry.uga.edu/~last/personal>

CONTACT INFORMATION

For questions, comments and other communications regarding course content, as well as general discussions regarding the topics of the course, use the discussion boards that are accessible as one of the “Course Tools” on the course home page. We have set up discussion group categories that should cover almost all relevant topics. For personal business, the best way to reach us is via e-mail at the addresses above. You can also call us during normal business hours in Athens at the numbers above.

For technical problems with e-Learning Commons (eLC), contact the Terry helpdesk at 706 542 6799.

COURSE DESCRIPTION

Introduction of the basic tools of microeconomics and macroeconomics. Microeconomic concepts of supply and demand, production, cost, and market structure are combined with macroeconomic issues concerning fiscal and monetary policy to develop an understanding of the relationship between an enterprise and the economic environment in which it exists.

COURSE OBJECTIVES

After completing this course, you should be able to

1. understand people better;
2. grasp the basic economic problems managers of organizations face;
3. recognize the market characteristics that constrain managers’ actions;
4. think strategically about how to enhance the value of an organization;
5. appreciate the importance of a nation’s total output to the well-being of its citizens;

6. comprehend the fundamental determinants of a nation's long-run economic growth;
7. explain the role of labor markets, financial markets, and money when resources are fully employed;
8. assess alternative government policies aimed at mitigating the costs of macroeconomic instability; and
9. understand the basic nature of financial crises.

COURSE TOPICS OUTLINE

Microeconomics

0. The groundwork
1. How it is with humans
2. Prices are good
3. Demand
4. Supply
5. Market structure
6. Pricing with power
7. Some economics of strategy
8. Organizations and their issues

Macroeconomics

0. Five big ideas
1. GDP and the circular flow
2. Economic growth
3. Labor markets in full employment
4. Financial markets in full employment
5. Money and inflation
6. The short-run economy: Aggregate demand and supply
7. Stabilization policy and financial crises

COURSE SCHEDULE AND REQUIRED MATERIAL

The course runs from October 16 to December 5, 2009. An overview of the schedule is provided below. There will be a 'final' exam for each part of the course. The exam procedure is given below. Detailed schedules, readings and assignments are provided in the "Course Schedule" documents on the "Course Content" page of eLC.

Microeconomics

Oct 16	In-class lecture
Oct 17	In-class lecture
Week of Oct 19	Distance learning
Week of Oct 26	Distance learning
Oct 30	Team assignment due
Week of Nov 2	Distance learning
Nov 5	In-class lecture
Nov 10-12	Final exam

Macroeconomics

Nov 6	In-class lecture
Week of Nov 9	Distance learning
Week of Nov 16	Distance learning
Week of Nov 23	Distance learning
Week of Nov 30	Distance learning
Dec 2	Team assignment due
Dec 4	In-class lecture
Dec 5	In-class lecture
Dec 8-10	Final exam

ASSIGNMENTS, EXAMS AND GRADING

The course grade will be a weighted average of performance on exams and homework assignments, according to the following scale:

Microeconomics team assignment:	20%
Microeconomics exam:	30%
Macroeconomics team assignment:	20%
Macroeconomics exam:	30%

Team assignments are posted under “Assignments” in the “Course Tools” menu. You should submit the completed assignments as *pdf* (preferred) or *Word* documents through the “Assignments” tool, *not through email*.

The ‘final’ exams will also be administered through the “Assignments” tool. Each exam will be posted with a 48-hour window for completion in the week following the last in-class session:

Microeconomics exam:	November 10-12
Macroeconomics exam:	December 8-10

Please be aware that attempts to submit your completed exam after the deadline will not be successful; failure to submit the final exam before the deadline will result in a grade of ‘F’. If you will be unable to take either or both of the exams during the scheduled times, contact the appropriate instructor.

UNIVERSITY HONOR CODE & ACADEMIC HONESTY POLICY

As a University of Georgia student, you have agreed to abide by the University’s academic honesty policy, “A Culture of Honesty,” and the Student Honor Code. All academic work must meet the standards described in “A Culture of Honesty” found at: www.uga.edu/honesty. Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

CHANGES TO THE SYLLABUS

The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.