



Business & Public Leadership Department of Business

ECONOMICS 5000D-Online: Economic Concepts

Course Objectives: This course is designed to introduce students to the fundamentals of microeconomic and macroeconomic theory and practice as they are applied to business in a managerial context. It explains the forces that shape the external environment of the firm such as aggregate demand, economic cycles, inflation, interest rates, exchange rates, and the role that demand management policies play in the economy and their impact on the firm's operations. The course provides students with the basic analytical skills, insights and managerial decision-making tools required for sound business decisions.

COURSE DESCRIPTION

This course applies economic theory and methodology to business problems. Topics include demand analysis, determination of cost, pricing and profitability, theory of the firm under different market structures; demand theory, the Keynesian model and the money system. This course is offered entirely online.

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Office Hours: Monday and Wednesday: 2:00 pm to 4:00 pm

And by appointment

REQUIRED TEXTBOOK

Roger LeRoy Miller, *Economics Today* Plus MyEconLab -- Access Card Package, 18/E. ISBN-10: 0134004612 • ISBN-13: 9780134004617 Prentice Hall

Course Outline: The course is divided into 4 sections:

Weeks 1, 2, & 3

Part 1: Introduction

1. The Nature of Economics
2. Scarcity and the World of Trade-Offs
3. Demand and Supply
4. Extensions of Demand and Supply Analysis

Week 4

Part 2: Introduction to Macroeconomics and Economic Growth

7. The Macroeconomy: Unemployment, Inflation, and Deflation
8. Measuring the Economy's Performance
9. Global Economic Growth and Development

Week 5 & 6

Part 3: Real GDP Determination and Fiscal Policy

10. Real GDP and the Price Level in the Long Run
11. Classical and Keynesian Macro Analyses
12. Consumption, Real GDP, and the Multiplier
13. Fiscal Policy
14. Deficit Spending and the Public Debt

Week 7

Part 4: Money, Stabilization, and Growth

15. Money, Banking, and Central Banking
16. Domestic and International Dimensions of Monetary Policy

Weeks 8, 9, & 10

Part 5: Dimensions of Microeconomics

19. Demand and Supply Elasticity
20. Consumer Choice
21. Rents, Profits, and the Financial Environment of Business

Weeks 11, 12, 13, & 14

Part 6: Market Structure, Resource Allocation, and Regulation

22. The Firm: Cost and Output Determination
23. Perfect Competition
24. Monopoly
25. Monopolistic Competition
26. Oligopoly and Strategic Behavior

Week 15

Part 8: Global Economics

32. Comparative Advantage and the Open Economy

COURSE INSTRUCTIONS AND POLICIES

Methods of Instruction

This course is entirely online.

Students will engage in online lectures, both written and videos, that present key concepts, ideas, and terms used in micro and macroeconomics. These lectures will be followed by short quizzes/tests and a final exam. Students will be expected to participate in discussion of these videos and online material.

Methods of Evaluating Student Achievement and Progress:

A. The following methods are used in this class:

More detailed information about these assignments will be available on Blackboard

<u>Type of Assignment</u>	<u>% of Total Points in Course</u>
Quizzes	20%
Exams (2 @ 25% each)	50%
Final Exam	30%
Total for Course	100%

Exams and Grading: Grades will be based upon performance on quizzes, 3 exams and comprehensive final exam. (* tentatively scheduled)

Quizzes and Assignment

Exam 1: **Sept 19- 20**

Exam 2: **Oct 31 –Nov 1**

Final exam: **Dec 7**

Grading scale:

- A= (90-100)
- B= (80-89)
- C= (70-79)
- D= (60-69)
- F= (59 and below)

Course policies and practices for this course are:

Attendance Policy

Students are expected to be active online every week. Students who go more than two weeks without logging in online into Blackboard and without explanation or notification to the professor will be presumed to have chosen to withdraw from the course.

Late Assignments

The course is organized into 15 chapters. At the end of each chapter there will be a quiz and a critical thinking forum. All deadlines are at midnight at the end of the day. The deadline for assignments will be posted on Blackboard. Other deadlines will also be posted on Blackboard in the Announcement section.

Assignments will be due on these dates. Students who miss deadlines will incur a 25% penalty. For example, a student who either posts after the deadline OR who completes an assignment after the deadline could only receive a maximum of 75% for that assignment.

Students are advised to familiarize themselves with the university Withdrawal Policy. It is available on the university website.

Detailed Outline of Course Content and Sequencing

Students should refer to the materials on the course site on Blackboard for specific information on the outline of course content, sequencing, and due dates of assignments.

Academic Honesty and Student Discipline: Please review the relevant section of the UNT System Regents' Rules and Regulations outlining the Academic Honesty Code and the Code of Student Discipline. Scholastic dishonesty includes but is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

The Department of Business expects students to pursue their academic work with honesty and integrity, and violations of the academic honesty and discipline codes will be dealt within the appropriate manner. It is a practice of the Department of Economics to investigate medical and other excuses for missing exams or assignments to verify their legitimacy.

http://policy.unt.edu/sites/default/files/untpolicy/pdf/7-Student_Affairs-Academic_Integrity.pdf

Special Accommodations: Students with disabilities can register for services with the Student Life Office after being accepted to UNT and registering for classes. Students must provide documentation of their disability according to the documentation guidelines noted below. In order to register, students must contact the Student Life Office to set up an intake appointment.

The following adaptive equipment is available at UNT Dallas for student use:

- Zoom Text (Screen magnification software)
- JAWS (Screen reader software)
- CCTV Magnifier (Enlarges books and other documents)
- Naturally Speaking Software
- Megadots (Translates alpha and numeric characters to Braille)
- Juliet Braille Printer

Americans with Disabilities Act: UNT does not discriminate on the basis of disability in the recruitment and admission of students, the recruitment and employment of faculty and staff, and the operation of any of its programs and activities, as specified by federal laws and regulations. Copies of this document may be obtained in the Office for Students with Disabilities. The student has the responsibility of informing the course instructor (at the beginning of the course) of any disabling condition which will require modification to avoid discrimination. As a faculty member, I am required by law to provide "reasonable accommodation" to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty at the beginning of the semester and in providing authorized documentation through designated administrative channels.

***Note: I reserve the right to make changes to the syllabus.**