SCHOOL OF BUSINESS AND NONPROFIT MANAGEMENT
BSE 2212 – PRINCIPLES OF MICROECONOMICS
FALL 2012

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OFFICE HOURS: Monday 10 AM-12 PM, 1-2 PM; Tuesday and Thursday 3:30-5:30 PM

COURSE DESCRIPTION

Economics is a social science which studies how scarce productive resources are allocated in order to satisfy unlimited wants, over time. Problems are solved by collecting data, building models, and testing hypotheses. Economic analysis, or model-building, involves the breaking-down of problems into component parts. The model-building process also requires the simulation of laboratory conditions. In the social sciences this means the assumption of "other things equal" or ceteris paribus. Economic model-building based on the assumption of ceteris paribus allows for the analysis of problems using only specific variables. This analysis becomes the basis of prediction. The formulation of policy recommendations to help to solve the problem becomes possible.

Economics is a discipline which makes assumptions about human behavior. For example, a given amount of information is available to consumers at any given time. Equipped with this information, consumers are assumed to be rational decision-makers as they chose goods and services based on the satisfaction of wants and needs. When we study how markets function in the aggregate, we are studying Macroeconomics. This study focuses on the determination of output, income, employment (the components of aggregate supply), the price level, the trade balance, and the rate of economic growth.

COURSE OBJECTIVIES

By the end of this course, students will be able to:

1. Define the basic tools of macroeconomic analysis and its applications ethically
2. Discuss the relationship between the national economy and the business system
3. Analyze the different goals of economic systems and describe how different national economies prioritize them accordingly
4. Construct a macroeconomic framework of analysis including the elements of economic growth, price level, inflation, fiscal policy and monetary policy
5. List the components of Gross Domestic Product
6. Recognize the role of supply and demand in a market system
7. Discuss the problems and issues of the contemporary economy
8. Describe the changing roles of business and government in the context of the international economy

REQUIRED TEXT

McConnell, Brue & Flynn, 2012. Economics. McGraw-Hill/Irwin; 19th edition,
ISBN: 9780073511443

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COURSE OUTLINE[1]
TBD

GRADING POLICY:

Deliverable Weights

There will be four Tests administered in class. Each counts as 25% of your final grade.

Tests will cover all material in the text with a particular emphasis on the content covered in course lectures. The tests will be almost explicitly multiple choice. Our goals are related to knowledge, comprehension, and application of the baseline economic theories.

Grading Conditions

All written submissions, will be graded based on:

1. Content (60%) – the accuracy and representation of the appropriate knowledge and descriptors in context for the course
2. Organization (20%) – the logical selection and presentation of a written format that articulates a lucid and logical explanation of ideas
3. Grammar – (10%) the quality of the document relative to its spelling, grammar, punctuation and word choice.
4. Style – (10%) the creative element of writing which gives the document a certain professionally-appropriate differentiated readability

Tests cannot be made up or turned in late unless prior permission is obtained.

Extra credit is not available at any time in this course.

Grade Determination

Note: The final grading scale may be adjusted depending upon aggregate performance. Any deviations will be announced in conjunction with final grade assignment.

≥ 91	A
= 90	A-
= 89	B+
≥ 81	B
= 80	B-
= 79	C+
≥ 71	C
= 70	C-
= 69	D+
≥ 61	D
= 60	D-
<59	F

The detailed components of your grade will always be posted in Moodle. It is your responsibility to audit regularly for accuracy and to request corrections. Final grades will be made available within a week upon the completion of the course and are found in WebAdvisor.

All grades are final and not subject to debate.

ATTENDANCE POLICIES

Attendance and participation are vital; thus, students are expected to attend every session. On time arrival is expected. Tardiness is highly undesirable. This course has a strict policy of documented, advance notification. If unable to attend any session, please inform me, preferably via email, prior to that session. You need not provide a reason for your absence. In the business world, you would never miss a meeting without prior notice; and, if you did you could be terminated from your job. I expect you to apply that same courtesy to us and our class and I will expect you to make every effort to adhere to this policy. Failure to provide advance notification will be considered an unexcused absence.

In the event of excessive unexcused absences or excessive instances of tardiness, I reserve the right to lower your grade up to one full letter grade.

I take this policy very seriously and encourage you to do likewise.

In the event you cannot make class, regardless of the reason, you are to:

1. Check the syllabus
2. Confer with a classmate
3. Check Moodle
4. Research the missed content online
5. Come to office hours or make an appointment to discuss

COMMUNICATIONS POLICIES

Communication skills are a major part of your development. As this course is in the School of Business and Nonprofit Management, I expect our email exchanges to reflect professional business communications. Therefore, every communication you send should be highly professional and 'client-ready.' This means formatted and edited for 100% accuracy in spelling, grammar, punctuation, and word choice. I will not respond to any email that is not completely accurate.

I check email regularly and late into the evening. If I do not respond within one business day, you may take my lack of response as your responsibility to edit and resend your communication. This policy is strictly enforced.

When authoring an email, please use an appropriate subject which is indicative of the contents of the message, for example, "Impending Absence, October 23."
Your primary point of reference is this syllabus. Please read it in detail before approaching me with queries whose answers it contains. Please do not be offended if my response to your inquiry is, "Please refer to the syllabus." Moodle and fellow classmates are also good sources for basic questions.

When contacting me, my preferences are:

1. Email at any time
2. Office hours or make a face-to-face appointment
3. Voicemail message

For substantive communications, please see me in my office or make a special appointment in order to discuss in person. Additionally, as a follow up, it is your responsibility to document and send to me by email all significant arrangements and agreements made. I seldom recollect things said to me orally, so please follow up all significant exchanges with an email backup.

TECHNOLOGY POLICIES

All students are expected to check their North Park emails regularly (outside accounts such as Hotmail and Gmail are often sent into a spam folder). I send significant information via email and expect all students to have read them. If you do not use your North Park email address, please make sure email is being forwarded properly.

All students are expected to access Moodle. All grades and critical directions for assignments will be posted there. This is the official register for all grade-related issues. Check and audit grades regularly.

Misuse of cell phones or laptops in class will be penalized subjectively.

ETHICS POLICY

In keeping with our Christian heritage and commitment, North Park University and the School of Business and Nonprofit Management are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

1. Plagiarism – the use of another's work as one's own without giving credit to the individual. This includes using materials from the Internet.
2. Copying another's answers on an examination.
3. Deliberately allowing another to copy one's answers or work.
4. Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University's online catalog.

In conclusion, it is our mission to prepare each student for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

STUDENTS WITH DISABILITIES

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the Center for Academic Services at 773-244-5737, advising@northpark.edu or stop by the office located on the 2nd floor of the Student Services Building. Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: http://www.northpark.edu/ada.

Accommodations for disabilities must be made prior to exams or to assignments.

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Appendix A – Top Ten Suggestions for Success

1. Resources - Read the syllabus, know all the policies, especially Attendance and Communications. Refer to the Course Schedule frequently.

2. Resources - Use all available, including the readings, classmates, professor, Internet and web sites that support the course.

3. Effort - Attend every scheduled class. Be punctual. If unable, follow the Attendance Policy in the syllabus.

4. Effort - Put forth at least 100% effort in everything associated with your name. 110% is available.

5. Effort - Be prepared and actively engaged by taking notes, following along readings and asking questions.

6. Effort - Be a leader. Know your grade at all times. Get to know your professor in office hours.

7. Communication - Communicate professionally according to the Communication Policy in the syllabus.

8. Communication - Use your North Park email account.

9. Attitude - Do not take anything personally, except praise.

10. Attitude - Have fun. Laugh. Help others have a good time.