

Fall 2020

Meeting days: Wednesdays	Instructor title and name: Dr. Lynn Reaser T.A.: Mark Undesser
Meeting times: 5:30-8:15pm	Phone: (619) 849-2690
Meeting location: Remote and via Zoom	E-mail: Lynn: lynnreaser@pointloma.edu Mark: mundesse@pointloma.edu
Final Exam: December 16th	Office location and hours: Fermanian Business and Economic Institute, Fermanian Business Center (main campus)

PLNU Mission

To Teach ~ To Shape ~ To Send

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

Fermanian School of Business Mission

Character – Professionalism – Excellence – Relationships – Commitment - Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

COURSE DESCRIPTION

This course provides an overview of analytical tools that economists use to solve business problems, as well as exposure to the economic environment within which businesses operate. Key concepts and ideas from both microeconomics and macroeconomics are introduced. The focus is to enable students to be able to identify, understand and evaluate both domestic and global drivers causing economic change. Particular attention is given to discussions of real-world applications.

COURSE LEARNING OUTCOMES

The following learning outcomes are aligned with the Fermanian School of Business Program Learning Outcomes. Upon successful completion of this course, you will be able to:

1. Exhibit an understanding of the tools and methods involved in microeconomic and macroeconomic analysis (PLO 1).
2. Evaluate the local, national and global impacts of changes to fiscal and monetary policy (PLO 3 & 4).
3. Apply marginal analysis to business problems and explain how basic economic reasoning can assist strategic decision making (PLO 3).
4. Analyze current issues using economic reasoning and ethical perspectives (PLO 1, 3 & 5).
5. Present ideas through effective written and oral communication (PLO 6).
6. Assess the current business climate and collaborate in a team to forecast industry performance (PLO 2, 3 & 7).

COURSE CREDIT HOUR INFORMATION

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3 unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES

1. Froeb/McCann/Ward/Shor, *Managerial Economics*, Cengage, 5th Edition.
2. Baumohl, B., *The Secrets of Economic Indicators, Hidden Clues to Future Economic Trends and Investment Opportunities*, Third Edition.
3. *The Wall Street Journal* (daily) and *The Economist* (weekly).

ASSESSMENT AND GRADING

Activity	Points:	<u>Course Grading Scale (in points):</u>	
Macroeconomics Class		A=920-1,000	C=720-779
• Macroeconomics Leveling Post-Test	40	A-=900-919	C-=700-719
• Macroeconomic Forecast Evaluation	40	B+=880-899	D+=680-699
• Economic Article Analysis Reports	120	B=820-879	D=620-679
• Macroeconomic Final Exam	150	B-=800-819	D-=600-619
Microeconomics Class		C+=780-799	F=0-599
• Microeconomics Leveling Post-Test	40		
• Microeconomics Homework	50		
• Economic Article Analysis Reports	80		
• Microeconomic Final Exam	150		
General Class			
Participation/Interaction	50		

Discussion Boards	90
Oral Presentation	40
Team Project	150
TOTAL	1,000

COURSE ASSIGNMENT LEVELING MODULES

You are required to take both the Foundations of Macroeconomics and Foundations of Microeconomics course assignment leveling modules. The time to complete each module is estimated at 6 to 9 hours, depending on your previous exposure to the subject. To access the Foundations of Macroeconomics and Microeconomics modules, follow the on-screen instructions found at the following URL: <https://micro.peregrineacademics.com/pointloma>

The password for each module is: **PLNU-1001**

If you have any problems with the registration process, please visit Peregrine’s technical support page at: www.peregrineacademics.com/support To successfully complete each module, you must earn a minimum score of 80% on the module post-test. You are allowed to attempt the post-test twice. If you have not achieved a passing score (80%) after two attempts, you will be required to purchase a new module for \$39.00 and continue attempts until a passing score is achieved. The retake modules can be found at the following URL: <https://micro.peregrineacademics.com/pointloma>

The password for retaking each module is: **PLNUPAY-1001**

Each module is worth 4% of your total course grade. The percentage earned on each leveling module post-test will be translated into points earned in this course as follows:

Post-Test Percentage	Points Earned in Course
>92%	40
92	39
91	38
90	37
89	36
88	35
87	34
86	33
85	32
84	31
83	30
82	29
81	28
80	27
<80	0

MICROECONOMIC HOMEWORK

Homework assignments will primarily consist of problems from the end of each chapter and problems provided by the instructor and will be assigned (via Canvas) no less than three days prior to the due date of such assignments. All homework assignments must be turned in (via Canvas) no later than 11:59pm on the date such homework assignment is due. Four homework assignments will be graded for the semester. If more than four homework sets are assigned, the lowest grade(s) will be dropped. Late homework will *not* be accepted. Working in groups on homework assignments is encouraged; however, you cannot share homework files and must submit your own work. Homework must be prepared using Microsoft Excel or Microsoft Word (as appropriate) and submitted through Canvas, and must include all work and supporting calculations for credit.

ECONOMIC ARTICLE ANALYSIS: WRITTEN AND ORAL REPORTS

Each student will be required to submit FIVE, two-page reports (plus graphs and citations, using APA format). The student must use at least one reference source from *The Wall Street Journal* or *The Economist*. A minimum of two other sources must also be used in the analysis. Each report should focus on analysis of the subject versus reporting. This analysis can include the various causal forces at work; the impacts on the general economy, market, or your industry, firm, or life; the risks and opportunities; and the outlook. Each analysis is worth 40 points. Each student will be required to orally present on one of the reports. Each oral presentation is worth 40 points.

TEAM PROJECT

The Team Project will require each student group to select a firm, industry, or organization and then analyze, model, and forecast its performance based on key economic, demographic, financial, and other factors. A (PowerPoint) presentation will be made before the class; no written report will be required.

DISCUSSION BOARDS

Six discussion boards will be conducted during the semester on various timely economic topics. Students will exchange thoughtful comments, with the professor interjecting at appropriate junctions. For some discussion boards, students will lead the discussions. Active and thoughtful contributions are encouraged, with each session delivering a total of up to 15 points per student.

PARTICIPATION

The success of the course will be impacted by the quality of class participation. Each of you must feel comfortable contributing to discussions on a daily basis. Class participation will be based upon your contributions to discussions, including input or questions regarding the reading and homework assignments. In addition, you should be prepared to answer questions, and participate in group or subgroup activities and other assignments. Class participation will also be based upon your attendance.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed

20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See [Academic Policies](#) in the Graduate and Professional Studies Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Asynchronous Attendance/Participation Definition

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

Students taking online courses are expected to attend each week of the course. Attendance is defined as participating in an academic activity within the online classroom which includes posting in a graded activity in the course. (Note: Logging into the course does not qualify as participation and will not be counted as meeting the attendance requirement.)

Students who do not attend at least once in any 3 consecutive days will be issued an attendance warning. Students who do not attend at least once in any 7 consecutive days will be dropped from the course retroactive to the last date of recorded attendance.

Students who anticipate being absent for an entire week of a course should contact the instructor in advance for approval and make arrangements to complete the required coursework and/or alternative assignments assigned at the discretion of the instructor. Acceptance of late work is at the discretion of the instructor and does not waive attendance requirements.

INCOMPLETES AND LATE ASSIGNMENTS

All assignments are to be submitted/turned in by the due date listed on the syllabus schedule. Incompletes will only be assigned under extremely unusual circumstances. Any assignment, examination or project not received when due will be accepted with a **20% penalty from the maximum possible score per 24-hour period** following the due date with a maximum of 48 hours late. Any variation of this policy will only occur if the instructor has given approval *prior* to the due date and a new completion date and consequences have been agreed upon. This arrangement should be made only under *extreme* circumstances.

FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination (which will be a team presentation) **on its scheduled day**. In addition, each of the two exams must be taken on their assigned dates unless personal or business obligations require a different date. You must coordinate any conflict with one of these exams with us as soon as you discover it, preferably not later than 48 hours prior to the exam.

STATE AUTHORIZATION

State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map using the below link to view which states allow online (distance education) outside of California.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

SPIRITUAL CARE

PLNU strives to be a place where you grow as a whole person. To this end, we provide resources for our graduate students to encounter God and grow in their Christian faith. At the Mission Valley (MV) campus we have an onsite chaplain, Rev. Gordon Wong, who is available during class break times across the week. If you have questions for, desire to meet or share a prayer request with Rev. Wong you can contact him directly at mvchaplain@pointloma.edu or gordonwong@pointloma.edu. Rev. Wong's cell number is 808-429-1129 if you need a more immediate response. In addition, on the MV campus there is a prayer chapel on the third floor which is open for use as a space set apart for quiet reflection and prayer.

PLNU COPYRIGHT POLICY

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

PLNU ACADEMIC HONESTY POLICY

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the Graduate and Professional Studies Catalog for definitions of kinds of academic dishonesty and for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students

in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

USE OF TECHNOLOGY

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the *[Technology and System Requirements](#)* information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact student-tech-request@pointloma.edu.

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

COURSE SCHEDULE AND ASSIGNMENTS

Lectures will be supplemented with class discussions, student presentations, group projects, reading assignments, research papers, statistical analysis, and guest speakers.

- Wednesday, September 2 Course Overview, Key Economic Concepts, Forecast Exercise, Employment.
Reading: Baumohl: Preface, Ch 1, Ch 2, Pg. 31-48, 130-147, 305-322, 335-341.
Due: Economic Article Analysis #1 by Midnight 9/7.
- Wednesday, September 9 U.S. GDP, Productivity, Business Cycles, Inflation, and Indexes
Due: Macroeconomics Leveling Module Post-Test by Midnight 9/14.
Reading: Baumohl, Pg. 255- 268. Two Chapters from Fed Reserve Publication "The Federal Reserve System Purposes and Functions."
Discussion Board: Covid-19 and the Economy
Exercises with indexes
- Wednesday, September 16 Monetary Policy
Fred Intro
<https://www.youtube.com/playlist?list=PLKcwEC4jDwiN5sOlAy2qkpjTuvRTvkdso>
Due: Economic Article Analysis #2 by Midnight 9/21.
Discussion Board: Monetary Policy
- Wednesday, September 23 Data Sources, FRED and Tools of Analysis
FRED Practice by Midnight 9/28
Reading: Baumohl: Pg. 349-354,269-290; other assigned readings
Article Analysis #3 by Midnight 9/28
- Wednesday, September 30 Interest Rates, Bonds, Stocks, Exchange Rates, and Commodities
Reading: To be assigned
Due: Forecast Evaluation by Midnight 10/5
Discussion Board: Investment Decisions
- Wednesday, October 7 Fiscal Policies and the Deficit
Due: Study for Macroeconomics Final Exam
Discussion Board: Fiscal Policy
- Wednesday, October 14 Macroeconomics Final Exam
Reading: Froeb Chapters 1, 2, and 3
Article Analysis #4 by Midnight 10/19

Wednesday, October 21	Economics and Business: Microeconomics Introduction, Incentives, and Economic Value Reading: Chapter 4 and Ch. 3 Homework Discussion Board: Issues in Microeconomics Due: Microeconomics Leveling Module Post-Test by Midnight 10/26
Wednesday, October 28	No class --- Co-curricular Week
Wednesday, November 4	Marginal Costs and Revenues Reading: Chapter 6 Due: Economic Article Analysis #5 and Ch. 6 Homework by Midnight 11/9
Wednesday, November 11	Pricing Reading: Chapters 7 and 10 Due: Chapter 7 and 10 Homework by Midnight 11/16
Wednesday, November 18	Economies of Scale and Scope; Maintaining Profits Reading: Chapter 8 Due: Chapter 8 Homework by Midnight 11/23 Discussion Board: Strategic Microeconomics Decisions
Wednesday, November 25	No Class: Thanksgiving
Wednesday, December 2	Market and Industry Changes Due: Study for Microeconomics Final Exam
Wednesday, December 9	Microeconomics Final Exam Due: Finalize work on Team Presentation Project
Wednesday, December 16	Final Team Presentation Project