

Fall 2021

Meeting days: Sec 1: Wed pm Sec 2: Mon am	Instructor title and name: Dr. Lynn Reaser T.A.: Mark Undesser
Meeting times: 5:30-8:15 pm or 9:30 am -12:15 pm	Phone: (619) 849-2690
Meeting location: MV Rm 316	E-mail: Lynn: lynnreaser@pointloma.edu Mark: mundesse@pointloma.edu
Final Team Project: December 13/15	Office location and hours: Please e-mail lreaser for an appointment time convenient for you.

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).

REQUIRED TEXTS AND RECOMMENDED STUDY RESOURCES

1. Froeb/McCann/Ward/Shor, *Managerial Economics*, 5th Edition, Cengage Unlimited
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>	
• Introduction	5	A=920-1,000	C=720-779
• Macroeconomics Leveling Post-Test	50	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	50		
• Microeconomics Homework	100		
• Economic Article Analysis Reports	80		
• Microeconomic Final Exam	150		
General Class			
Participation/Interaction	55		
Oral Presentation	50		
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 at the same URL:

<https://micro.peregrineacademics.com/pointloma>. The password for retaking each module is: **PLNUPAY-1001**.

If you take any modules that are not assigned to you for this course, you will be billed for each module at \$39 each.

Each module is worth 5% 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
>94%	50
94	49
93	48
92	47
91	46
90	45
89	44
88	43
87	42
86	41
85	40
84	39
83	38

82	37
81	36
80	35
<80	0

Macroeconomics module is due on September 19 and microeconomics module is due on November 1.

MICROECONOMIC HOMEWORK

Homework assignments will consist of problems from the end of each chapter and answered on the Cengage platform(via Canvas). All homework assignments must be completed no later than 11:59pm on the date such homework assignment is due. Five homework assignments will be graded with a maximum grade of 20 points for each. Late homework will *not* be accepted.

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 50 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. Each member of the team will receive the same score, with a maximum of 150 points (75 points for content and 75 points for presentation.)

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

Face-to-Face MBA Courses:

Regular and punctual attendance at all classes is considered essential to optimum academic achievement. If the student is absent from more than 10 percent of class meetings, the faculty member can file a written report which may result in 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. See [Academic Policies](#) in the Graduate and Professional Studies Catalog for additional detail.

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.

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.

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

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

USE OF TECHNOLOGY

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online

proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

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. Reading requirements and assignments will be specified with due dates in each module.

Week 1	Light Week: Course Overview, Reading: Baumohl: Preface, Ch 1, Ch 2, pg. 31-48 Due: Background and brief economic analysis; see assignment
Week 2	Key Economic Concepts, Employment. U.S. GDP, Forecast Exercise Baumohl: Pg. 130-147, 305-322, 335-341. Assignments: Economic Article Analysis #1 and Macroeconomics Leveling Module Post-Test by Midnight 9/19.
Week 3	Productivity, Business Cycles, Inflation, and Indexes Exercises with indexes Assignment: Economic Article Analysis #2 Reading: Baumohl, Pg. 255- 268. Two Chapters from Fed Reserve Publication "The Federal Reserve System Purposes and Functions."
Week 4	Monetary Policy Data Sources, FRED and Tools of Analysis Assignment: Article Analysis #3 https://www.youtube.com/playlist?list=PLKcwEC4jDwiN5sOlav2qkpjTuvRTvkds0
Week 5	Data Sources, FRED and Tools of Analysis FRED Practice Reading: Reading: Baumohl: Pg. 349-354,269-290; other assigned readings
Week 6	Interest Rates, Bonds, Stocks, Currencies, and Commodities Reading: To be assigned Assignment: Forecast Evaluation
Week 7	Fiscal Policies and the Deficit Assignment: Article Analysis #4

Study for Macroeconomics Final Exam

Week 8	Macroeconomics Final Exam Reading: Froeb Chapters 1, 2, and 3
Week 9	Economics and Business: Microeconomics Introduction, Incentives, and Economic Value Reading: Chapter 4 Assignment: Ch. 3 Homework and Microeconomics Leveling Module Post-Test
Week 10	Marginal Costs and Revenues Reading: Chapter 6 Assignment: Economic Article Analysis #5 and Ch. 4 Homework
Week 11	Pricing Reading: Chapters 7 Assignment: Chapter 6 Homework
Week 12	Economies of Scale and Scope Reading: Chapter 8 Assignment: Chapter 7 Homework
Week 13	No Class: Thanksgiving
Week 14	Market and Industry Changes Assignment: Chapter 8 Homework
Week 15	Microeconomics Final Exam Finalize work on Team Presentation Project
Week 16	Final Team Presentation Project