

University of La Verne - Main Campus
College of Business and Public Management (CBPM)
Department of Economics
Instructor: Professor Ryan Lee

Course: BUS 500B - Economics for Decision Making
Meeting Time: 12:35pm-4:30pm
Location: Landis Academic Center (LAC) 101B

Office Hours: Landis Academic Center (LAC) 214; By Appt.
Email: RLEE2@laverne.edu

Materials:

1. **Recommended Text:** *Economics: A Contemporary Introduction*, 11th Edition by William A. McEachern. **Note:** Previous editions (and the full-length text) can be used, students are responsible for material that is in the fourth edition if there is a difference.
2. **Calulator:** A simple four-function calculator or non-programmable calculator can be used on exams. Programmable and graphing calculators are prohibited. Sharing calculators on exams are also a breach of academic integrity.
3. **Stapler/Paperclips:** Homework must be stapled or paperclipped together when handed in if more than a single sheet.

Course Objectives:

1. Identify and describe the basic terms, fields, assumptions, issues, and methods of economics as well as summarize and translate the economic way of thinking to real world examples.
2. Explain how basic markets function. Determine equilibrium, welfare, and elasticity. Explain, measure, and illustrate the different types of market failures. Examine why government can help in correcting for market failures and analyze taxes and other government market interventions and their side effects.
3. Examine, measure, and illustrate the economic problem of the firm and its cost curves. Define, measure, and solve the profit maximizing output decision of the perfectly competitive firm. Understand the assumptions needed for perfect competition.
4. Identify and describe GDP, Unemployment Rate and Inflation, as well as measure and apply these variables using real world data and measurement standards.
5. Describe, illustrate, and apply the three above variables to model the macroeconomy as well as simultaneously illustrate changes to the three variables in both the long and short run.
6. Define and explain how basic fiscal and monetary policy function. Examine and apply how changes to fiscal and/or monetary policy affect the three macro variables. What types of fiscal and/or policy should be used when.

Homework: Homework will be announced in class and posted on Canvas. Homeworks are completion only, but graded to provide feedback. The lowest homework grade will be dropped. Multiple page homeworks that are not stapled will lose 0.5 points. Homeworks where the edge of the loose-leaf is not smooth, will also lose 0.5 points. All homework is *due at the start of class*, homeworks handed in after class has started will lose 0.5 points. Homework handed in after class has ended are not accepted. Homework is worth 10% of the grade.

Presentation: Students will give a short, roughly twelve minute presentation plus three more for questions from myself and the class. More information will be provided at a later date. The presentation will be worth 25% of the grade.

Paper: There will be one term paper, which will be no more than five pages. More information will be provided at a later date. The paper is worth 25% of the grade.

Exam: There will be two Exams; one that covers the microeconomics portion of the course, and one that covers the macroeconomic portion of the course. The Exams are worth 20% of the grade each.

Extra Credit: Any opportunities will be announced in class and must a) be available to all students and b) be due by the final class.

Attendance: Attendance is **NOT** required, but will be taken regularly. Material covered in class may go beyond the scope of the text so students are encouraged to attend.

Make-Ups: There are **NO** make-up exams. Students who provide proper documentation will be worked with to create a comparable evaluation.

Valid Excuses: In the case of your own illness or injury, a note from a physician, physician's assistant, or a nurse-practitioner that says, among other things, **"..unable to attend.."** is required. The words **"unable to attend"** must be precisely stated in the note. If the note leaves any ambiguity on this point you will not be excused. Further, the note must be provided to the instructor within one week of the missed course event (in cases of extended illness or incapacity, the note must be provided within a week of the end of your illness or incapacity, and it should specify the period of your inability to attend the course). With regard to family emergencies, you must provide verifiable documentation of the emergency. Given the vast array of family emergencies the instructor will provide precise guidance as to what constitutes adequate documentation. Unless the emergency is critical you should notify the instructor in advance of your absence from the scheduled course event. In cases of critical emergencies, you must notify the instructor *within one week* of your absence.

For University-approved curricular and extra-curricular activities, verifiable documentation is also required. The student should obtain from the unit or department sponsoring the activity a letter (or class absence form) indicating the anticipated absence(s). The letter must be presented to the instructor at least one week prior to the first absence.

In the case of religious holidays, the student should notify the instructor by the third week of the course of any potential conflicts.

Academic Integrity: Breaches of academic integrity will **NOT** be tolerated. Breaches, include but are not limited to, plagiarism, cheating, fabricating information or citations, facilitating acts of academic dishonesty by others, having unauthorized possession of examinations, submitting work of another person or work previously used without informing the instructor, or tampering with academic work of other students, using non-approved calculators and signing attendance sheets for other students. University policy will be followed for cases involving academic dishonesty.

Each student is responsible for performing academic tasks in such a way that honesty is not in question. Unless an exception is specifically defined by an instructor, students are expected to maintain the following standards of integrity:

All assignments of all types are to be the work of the student or students presenting the material and only those students.

Any use of wording, ideas, or findings of other persons, writers, or researchers requires the explicit citation of the source. Use of the exact wording requires a "quotation" format.

Deliberately supplying material to another student for purposes of plagiarism or academic dishonesty is culpable.

If academic dishonesty has occurred, the course will follow the procedures in the University catalogue under the heading Academic Honesty:

“A faculty member who has clear evidence that academic honesty has been violated may take appropriate disciplinary action. Appropriate disciplinary action may include, but is not limited to, requiring the student to rewrite a paper or retake a test, giving the student an F on the assignment and/or in the course, and/or recommending expulsion...” (Link-Academic Integrity)

Students with Accessibility Issues: Students with accessibility issues (apparent or invisible) are invited to confidentially discuss their situation with Accessibility Services. If a student wishes to receive an academic accommodation, it is required that their documentation of the disability be on file with Accessibility Services, who can, in confidence, provide information and guidance. Early notification helps us all work together in the most effective ways. (Link-Accessibility Services)

Grading: Values for assignments will be as follows:

Table 1: Grading

Item	Percent of Grade
Exam I	20
Exam II	20
Paper	25
Presentation	25
HW	10

Grade Distribution: The final grade will be the sum of points earned. That total will be converted to a letter grade based on the below table. I reserve the right to adjust scores upward based on a student's relative performance in the class and the relative performance of the current class to previous classes. Students will never receive a grade lower than what is listed below.

Table 2: Grade Distribution

Grade	Total Points	Grade	Total Points
A+	97 and Above	C+	75-77.99
A	93-96.99	C	70-74.99
A-	89-92.99	C-	67-69.99
B+	85-88.99	D+	65-66.99
B	82-84.99	D	60-64.99
B-	78-81.99	D-	55-59.99
		F	Below 55

Changes: Modification of policies may be required during the semester. Announcements of these changes will be made in class.

Amendments

Like the US Constitution, throughout history my syllabus needs to be updated.

1. Students arriving after another student has completed the exam and left the classroom will be unable to take the exam.

2. Documentation of an absence must be provided within two weeks of the absence. Note: School vacations count towards the two weeks.
3. Failing to provide documentation for an absence can be considered personal misconduct.
4. All assignments must be turned in in-class, unless written permission is given stating otherwise.
5. Grades will not be emailed to students. A number does not tell a student how to improve and where they erred.
6. Regular class attendance is required for extra help on the Paper.
7. If a student schedules an appointment to meet with the instructor outside of office hours and fails to show up, fails to cancel in a timely manner, or fails to provide acceptable documentation for missing the appointment, they will not be allowed to schedule any more appointments outside of office hours.