

Course Syllabus

MECO 6303
Jindal School of Management
The University of Texas at Dallas

Course

Course Title: **Business Economics**
Course Number/Section: **MECO 6303 section 502**
Term: **Fall 2016**

Course Meeting Time

Wednesday : 7:00pm-9:45pm JSOM 11.210

Contact Information

Instructor: Dr. Moran Bluestein
Email: Moran.Blueshtein@utdallas.edu
Office: JSOM 14.212
Office Hours: Thursday 6:00-7:00pm or by appointment

Teaching Assistant: Munhee Han
Email: mxh142730@utdallas.edu
Office: JSOM 14.215
Office Hours: Wednesday 5:00-6:00pm , Thursday 5:00-6:00pm or by appointment

Course Pre-requisites, Co-requisites, and/or Other Restrictions

MATH 5304 or equivalent.

Course Description

This course presents and uses economics tools to analyze real world economic problems. Topics from both microeconomics (behavior of consumers and firms under different market structures) and macroeconomics (concepts and tools to analyze the aggregate economy as a whole) will be presented. This course provides tools that are the basis for more advanced courses in Business.

Student Learning Objectives/Outcomes

- Understand and be able to apply the concepts of supply and demand, equilibrium, and the factors that shift supply and demand to analyze the behavior of real markets when conditions change.
- Analyze the impacts of restricting markets from reaching the competitive equilibrium through price controls, taxes, and subsidies.
- Understand the nature of production in the modern economy. Be able to identify the profit maximizing price and the relationship between different types of cost.

- Understand the differences of firms' production and pricing decision in markets with perfect competition and imperfect competition
- Understand the effects of monetary and fiscal policy on the macroeconomy.

Required Textbooks and Materials

I do not follow any particular textbook but rather use material from a number of sources. However, the following textbook includes many (but certainly not all!) of the topics discussed in class. For subjects not covered by the book, I will suggest further readings later in the course. If you have a strong preference for a different intermediate level textbook, feel free to use that. Keep in mind that the book can not substitute the lectures as it covers the topics at a more introductory level *Required material is only what we discuss in class!*

- Taylor, T., *Principles of Economics*, either 2nd or 3rd edition, Textbook Media.

Lecture notes, slides, assignments, and any additional material (incl. newspaper articles) will be posted on the *eLearning* website of this course. Assignments are announced one week in advance (before posted) and are due one week after posted. You are responsible to check your e-learning on a daily basis.

Exam Dates

- Midterm 1: OCT 5 (in class)
- Midterm 2: NOV 30 (in class)
- No make-up exam will be given for absence from an exam (zero credit for the missing exam) unless a physician's note is provided.

Academic plan - Tentative and Subject to change!

	TOPICS
1	Demand, Supply and Equilibrium
2	Welfare
3	Government intervention - Taxes, Subsidies, Price Controls.
4	Externalities.
5	Ethics
6	Production and costs
7	Monopoly and market power
8	Price discrimination
9	Game Theory
10	Oligopoly, Collusion, and Product Differentiation
11	Growth and GDP
12	Money, Banks and Monetary Policy
13	Inflation and Unemployment

Grading Policy

Grades will be based on two NON-CUMULATIVE midterms (35% for midterm 1 and 40% for midterm 2), assignments (15% in total) and class participation (10%).

Note that I have a strict **no extra credit** policy! so please DO NOT ask for it!

Both exams are closed-book and will comprise both multiple-choice and open questions. Assignments are given roughly every week and are due by the following class. They should be submitted in groups of 2-3 students and must be submitted electronically as ONE file (only submissions in pdf format are admissible);

Grade Scale: A, A-, B+, B, B-, C+, C, F

I follow (roughly) a curve with 30-40% A's (i.e., A, A-), 50% B's (i.e., B+, B, B-), and the rest are C's (i.e., C+, C). Of course, if the appropriate grade is an F, then an F it is!

Course & Instructor Policies

No make-up exam will be given for absence from an exam (zero credit for the missing exam) unless a physician's note is provided. Time extensions for assignment only with a very good reason. Class attendance is optional. If you are not interested in the material or have other matters to attend, you do not need to show up, but keep in mind this will affect your participation grade. If you do show up, I expect active attendance and will ask you to leave if you disrupt class.

These descriptions and timelines are subject to change at my discretion.