# Note:

# Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should <u>not</u> be used to purchase course materials.

# *COURSE SYLLABUS*

## BUSI 620
### GLOBAL ECONOMIC ENVIRONMENT

### COURSE DESCRIPTION

This course covers the tools of microeconomics useful in the analysis of producer and consumer behavior. The economics of demand, production and cost, and pricing and output decisions in a market system form the core of an approach adapted to the challenges faced by managers in the private, public, and nonprofit sectors of the economy. The coverage is from the domestic, as well as global perspectives.

### RATIONALE

This course presents a framework grounded in the fundamentals of economic theory that provides a powerful way of analyzing business problems and developing effective solutions. The course supports the published Liberty University Philosophy and Mission Aims.

I.     **PREREQUISITE**

For information regarding prerequisites for this course, please refer to the Academic Course Catalog.

II.    **REQUIRED RESOURCE PURCHASE**

Click on the following link to view the required resource(s) for the term in which you are registered: http://bookstore.mbsdirect.net/liberty.htm

III.   **ADDITIONAL MATERIALS FOR LEARNING**

A.     Computer with basic audio/video output equipment

B.     Internet access (broadband recommended)

C.     Blackboard recommended browsers

D.     Microsoft Office

IV.    **MEASURABLE LEARNING OUTCOMES**

Upon successful completion of this course, the student will be able to:

A.     Relate biblical principles to managerial economics (PLO 1 emphsized)

B.     Understand the nature and scope of managerial economics in a global economy. (PLO 2 emphasized)

C.     Analyze, estimate, and forecast demand for products. (PLO 2 emphasized)

D.     Comprehend the relationship between production and cost. (PLO 2 emphasized)

E.    Apply different pricing practices in various market structures. (PLO 3 emphasized)

F.    Perform risk analysis and make long-term investment decisions for a company. (PLO 3 emphasized)

V.    **COURSE REQUIREMENTS AND ASSIGNMENTS**

A.    Textbook readings and powerpoint

B.    Course Requirements Checklist

After reading the Course Syllabus and Student Expectations, the student will complete the related checklist found in Module/Week 1.

C.    Quizzes (7)

After reading the chapters, the student will take quizzes from LearnSmart with unlimited tries.

D.    Discussion Board Forums (6)

Discussion boards are collaborative learning experiences. Therefore, the student will be presented with questions in Discussion Board Forum. The student is required to answer the questions in each forum with at least 1 citation in current APA format. Each Discussion Board Forum thread must be at least 300 words. The student must also reply to 1

classmate's thread and the reply must be at least 150 words.

E.    Homework (7)

The student will be required to answer a set of questions taken from the end-of-chapter questions and problems.

F.    Research or Interview Paper

The student is required to write a double-spaced paper (not counting the current APA formatted title and reference pages. The abstract is not needed) that is at least 7 and at most 9 pages. The student may either interview a company executive or manager to answer 5 questions the student has about a topic in managerial economics or write a research paper on a managerial economics topic with a minimum of 3 references.

G.    Tests (3)

Each test will cover the Reading & Study material for the modules/weeks in which it is assigned. Each test will be open-book/open-notes, contain 30 multiple-choice questions, and have a 2-hour time limit. The student will have one opportunity to complete each test.

**VI.** **COURSE GRADING AND POLICIES**

    A.    Points

| | |
|---|---:|
| Course Requirements Checklist | 10 |
| Quizzes (7) | 88 |
| Discussion Board Forums (6 at 12 pts each) | 72 |
| Questions for Critical Thinking (7 at 80 pts each) | 560 |
| Research or Interview Paper | 100 |
| Tests (3 at 60 pts each) | 180 |
| **Total** | 1010 |

    B.    Scale

A = 940–1010   A- = 920–939   B+ = 900–919   B = 860–899   B- = 840–859

C+ = 820–839   C = 780–819   C- = 760–779   F = 0–759

    C.    Tests

For timed tests, the student is required to complete the quiz/test/exam within the assigned time. For the student who exceeds this time limit, a penalty of 1 point will be deducted for each minute, or part thereof, he/she exceeds the assigned time limit.

    D.    Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Accommodation Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.

If you have a complaint related to disability discrimination or an accommodation that was not provided, you may contact ODAS or the Office of Equity and Compliance by phone at (434) 592-4999 or by email at equityandcompliance@liberty.edu. Click to see a full copy of Liberty's Discrimination, Harassment, and Sexual Misconduct Policy or the Student Disability Grievance Policy and Procedures.

# COURSE SCHEDULE

## BUSI 620

Textbook: Baye & Prince, *Managerial Economics and Business Strategy* (2017).

| MODULE/ WEEK | READING & STUDY | ASSIGNMENTS | POINTS |
|---|---|---|---|
| **1** | Baye & Prince: chs. 1 & 2<br>2 presentations | Course Requirements Checklist<br>Class Introductions<br>Quiz 1<br>DB Forum 1<br>HW 1 | 10<br>0<br>16<br>12<br>80 |
| **2** | Baye & Prince: ch. 3<br>2 presentations | Quiz 2<br>DB Forum 2<br>HW 2 | 8<br>12<br>80 |
| **3** | Baye & Prince: chs. 5 & 6<br>3 presentations | Quiz 3<br>DB Forum 3<br>HW 3<br>Test 1 (Chs. 1, 2, &3) | 16<br>12<br>80<br>60 |
| **4** | Baye & Prince: chs. 7 & 8<br>3 presentations | Quiz 4<br>DB Forum 4<br>HW 4 | 16<br>12<br>80 |
| **5** | Baye & Prince: ch. 10<br>2 presentations | Quiz 5<br>DB Forum 5<br>HW 5<br>Test 2 (Chs. 5, 6, 7, & 8) | 8<br>12<br>80<br>60 |
| **6** | Baye & Prince: ch. 11<br>2 presentations | Quiz 6<br>DB Forum 6<br>HW 6 | 8<br>12<br>80 |
| **7** | 1 presentation<br>1 study guide | Research or Interview Paper | 100 |
| **8** | Baye & Prince: chs. 12 & 14<br>3 presentations | Quiz 7<br>HW 7<br>Test 3 (Chs. 10, 11, 12, & 14) | 16<br>80<br>60 |
| | | **TOTAL** | **1010** |

DB:  Discussion Board
HW: Homework

**NOTE:**  Each course week begins on Monday morning at 12:00 a.m. (ET) and ends on Sunday night at 11:59 p.m. (ET).  The final week ends at 11:59 p.m. (ET) on Friday.