

MGMT 704: Economics for Managers

2017-19 Executive MBA Class

Fall Term, 2017

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This is a course in economics for managers that will cover microeconomics, the study of individual decision-making, and macroeconomics, the study of aggregate economic units at the national and international levels. True applied economics is called finance or marketing, so while this course will attempt to be practical, it will not be as applied as those courses. The class will involve reading, classroom discussions and lectures, and group presentations based on current policy issues that affect business. My lecture notes are on my web site and I will provide you with my PowerPoint slides. The course will also be Web Enabled.

If you are a qualified person with disabilities who might need reasonable accommodations in academic settings, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs. Frequently, we will need to coordinate accommodating activities with other offices on campus.

GRADING

The grade for this course will be based on two components:

1) Every other week there will be a quiz using a true-false and why format. These quizzes will cover the major issues in the assigned reading material. Each quiz will consist of five questions with one point for the correct response and four points for the correct reason(s). A sample exam with questions and answers is on my web site. In addition, my web site also includes the quizzes from last year. The quizzes are worth 80% of the student's grade.

2) After the first class session, there will be a group presentation each week on a current economic issue. There may be more than one presentation during the final class session. The topics will be assigned during the first meeting of the class. The groups can use any resources that they want, but they are encouraged to discuss the topic with me at some point. Each group will prepare a short executive memo discussing the issue (three pages of text maximum plus references) and their conclusions and will make a presentation analyzing the issue to the class. A good framework for the memo would be: introduction, discussion, conclusions. Footnote any key references and provide a bibliography. **The presentation should be about a half hour long with another half hour for class discussion.** The presentation will be worth 20% of a student's grade.

TEXTBOOK: N. Gregory Mankiw, *Principles of Economics, 8th Edition* (M)

CLASS SCHEDULE

Friday, September 8

Topics	Assignment
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Introduction	M, Chapters 1 & 2
Supply and Demand	M, Chapter 4
Discussion Topic: Commodity Markets	

Saturday, September 23

Topics	Assignment
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Quiz on M, Chapters 1, 2, & 4	
Elasticity	M, Chapter 5
Supply, Demand, & Government Policies	M, Chapter 6
Efficiency of Markets	M, Chapter 7
Presentation: Should Albuquerque Increase Its Minimum Wage to \$15 per Hour?	

Friday, October 6

Topics	Assignment
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Application: International Trade	M, Chapter 9
The Costs of Production	M, Chapter 13
Competition	M, Chapter 14
Presentation: Should We Place More Restrictions on International Trade?	

Saturday, October 21

Topics	Assignment
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Quiz on M, Chapters 5, 6, 7, 9, 13 & 14	
Monopoly	M, Chapter 15
Factors of Production	M, Chapter 18
Earnings and Discrimination	M, Chapter 19
Presentation: Should the United States Enact a Single Payer Healthcare System?	

Friday, November 3

Topics

Assignment

Introduction to Macroeconomics

M, Chapters 23 & 24

Saving, Investment and the Financial System

M, Chapter 26

The Natural Rate of Unemployment

M, Chapter 28

Presentation: Why Has the Income Distribution Become Less Equal?

Saturday, November 18

Topics

Assignment

Quiz on M, Chapters 15, 18, 19, 23-24, 26 and 28

The Monetary System

M, Chapter 29

Money Growth and Inflation

M, Chapter 30

The Open Economy: Basic Concepts

M, Chapter 31

Presentation: Will Social Security Be There for Our Generation?

Friday, December 1

Topics

Assignment

The Open Economy: Theory

M, Chapter 32

Aggregate Demand and Aggregate Supply

M, Chapter 33

Monetary and Fiscal Policies

M, Chapter 34

Presentation: Should Universities be Free?

Saturday, December 16

Topics

Assignment

Quiz on M, Chapters 29-34

The Role of Government

M, Chapters 10-12

Presentation: Is Exiting the European Union Good for the United Kingdom?

Potential Presentation: Will We Be Less Well Off Than Our Parents?
