



<b>Course</b>	<b>Understanding Market Dynamics</b> <b>MBA 620C</b> <b>Summer 2013</b> <b>M 5:30 – 8:30 pm</b> <b>Gore 134</b>
<b>Professor</b>	Rick Haskell Office: Gore 218 Office Hours: M 3:30 – 5:00 pm Phone: 801-209-3546 Email: rhaskell@westminstercollege.edu Canvas: MBA 620C 001
<b>Course Readings</b>	<i>Contemporary Economics: an applications approach; 6<sup>th</sup> Edition</i> ; Carbaugh, Robert J.; M.E. Sharpe; ISBN:97807675624888, plus handouts and select articles available on Canvas
<b>Course Overview</b>	This course analyzes the multi-faceted environment in which modern businesses operate, including economic, political, social and other institutional forces affecting the firm's competitive position, on all pertinent levels: global, national, firm and sector (industry). Possible strategies to take advantage of the firm's strategic strengths and weaknesses in an increasingly complex global market are discussed. This course prepares the students to conceptualize the external environment of the firm and understand how it affects the firm's possible strategic directions. An understanding of the market dynamics of the firm, its market sector, customers and suppliers as well as the impact of government policies is developed. Macroeconomic impacts of government as well as regulatory policies effect on the firm and its competitive strategies are explored.
<b>Course Objectives</b>	This course is designed to assist students in developing the following competencies: <ul style="list-style-type: none"><li>• Develop and apply critical and strategic thinking skills in respect to the micro and macro economic aspects of households, firms and markets</li><li>• Understand how markets act and respond, including how market forces affect households and firms.</li><li>• Determination of strategies to leverage market forces for the benefit of the firm.</li><li>• Understand the role of the firm as seller and buyer on multiple markets.</li><li>• Understand the determinants of the nation's output, prices and exchange rates and how they affect the firm.</li><li>• Understand the forces of macroeconomic growth and business fluctuations.</li><li>• Foresee the effect of economic policies (fiscal, monetary, trade) on the firm and the economy.</li><li>• Understand the organization and dynamics of industry.</li><li>• Understand the competitive environment of the industry: and industry-specific types of rivalry, industry concentration and sources of a firm's market power.</li><li>• Have basic understanding of firm's legal and regulatory environment.</li></ul>

<b>Learning Approaches</b>	This course employs a combination of lectures, readings, discussions, assignments (in and out of class), quizzes, exams and analysis. Attendance and participation are required and contribute towards your final grade. You are responsible for material covered if you miss class. The assigned readings should be completed before class, will be discussed in class, and homework assignments, quizzes, and exam questions will come from both the assigned readings and class discussions. Quizzes may be given periodically as an incentive to be prepared for class. Note that you will be called upon in class. You will also be required to prepare and present a <b>Focus Presentation</b> , and successfully complete a <b>Mid-term Exam</b> (6/3/2013) and <b>Final Exam</b> (6/24/2013).
<b>Focus Presentations</b>	You will be required to prepare a Focus Presentation on an assigned topic during this course. During the first class session each student will be assigned a date and topic for which you will prepare a 15-20 minute presentation. Depending on the number of students in the class, this may be done as a group or as an individual. The Focus Presentation is designed to give you the opportunity to apply the assigned topic to a particular business or business process, current economic problem, anticipated future event/issue. The presentation should include appropriate media; questions and answers time is in addition to the 15-20 minute presentation. These presentations will begin with the 2 <sup>nd</sup> week of class and run through the final class period.

<b>Evaluation</b>	<b>Course Evaluation</b>	<b>Percentage</b>
	Assignments and Quizzes	35%
	Focus Presentation/Participation	15%
	Mid-term Exam	20%
	Final Exam	30%
	<b>Total</b>	<b>100%</b>

Grades will be determined in accordance with Westminster College grading policies. The cutoff percentages for grading purposes are as follows:

A = 94; A- = 90; B+ = 87; B = 83 ; B- = 80; C+ = 77;  
C = 73; C- = 70, D+ = 67; D=63; D- = 60; F <60

Written feedback will be provided on most assignments, and more detailed feedback will be provided at any time upon request. If you believe you have received an incorrect grade on any assignment for this class, please bring it to my attention immediately.

<b>Policies</b>	<ul style="list-style-type: none"> <li>Quizzes and in-class assignments are generally not announced in advance and cannot be made up for those not in attendance when the quiz or assignment is given.</li> <li>Late homework assignments or Reaction Papers may not be accepted for credit unless permission is expressly granted via Canvas email.</li> <li>If you anticipate missing a test due to a time conflict, please notify me in advance via Canvas email.</li> <li>No make-up exams will be given if arrangements are not made before the exam dates.</li> </ul>
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<b>Expectations</b>	<p><b>You can expect me to:</b></p> <ul style="list-style-type: none"> <li>• Treat students and others with respect, expect that as adults we are each responsible for our decisions and actions, and I will ask ‘why’ as often as possible.</li> <li>• Grade and provide feedback on assignments within one week of the date they are submitted.</li> <li>• Return email messages and phone calls within 24 hours.</li> <li>• Use CANVAS to enhance student learning, communication, and convenience.</li> <li>• Follow the syllabus and hold each class session as scheduled. In the event of an unsolvable conflict or emergency, I will make every effort to arrange for a qualified substitute to teach the class.</li> <li>• Be readily available to meet with students, either during regularly-scheduled office hours or at any other time that works for both of us.</li> <li>• Complete final grades and provide students with feedback on final grades within two weeks of the date the last course assignment is submitted.</li> </ul> <p><b>I expect you to:</b></p> <ul style="list-style-type: none"> <li>• Actively use CANVAS and communicate regularly.</li> <li>• Complete reading and homework assignments, take all quizzes and exams, and participate in class discussions.</li> <li>• Attend each class session. In the event that you must miss a class, please notify me in advance and assume responsibility for the material you missed.</li> <li>• Read the course syllabus, ensure you have a clear understanding of the course requirements and evaluation methods used in the course, and fulfill the course requirements.</li> <li>• Come to class prepared and participate fully, honestly, and professionally in class discussions and online class activities.</li> <li>• Learn about and abide by Westminster College’s academic honesty policy. Specifically, I expect you to not engage in cheating, plagiarism and furnishing false or misleading information to any faculty or staff member. The policy is explained in detail here: <a href="http://www.westminstercollege.edu/catalog/details.cfm?id=5753#Honesty">http://www.westminstercollege.edu/catalog/details.cfm?id=5753#Honesty</a></li> <li>• Immediately notify me in the event of an emergency that prevents you from submitting an assignment or completing the course.</li> <li>• Ask questions if any expectations or assignments are unclear.</li> <li>• Be courteous of others when using technology. Always give speakers your full attention and make sure that any use of technology during class enhances your learning and does not distract you or others from course content.</li> </ul>
<b>About the instructor</b>	<p><b>Academic Experience</b></p> <ul style="list-style-type: none"> <li>• BS in Family Financial Planning &amp; Counseling from Brigham Young University 1995</li> <li>• MS in Economics from the University of Utah 2011</li> <li>• PhD in Economics from the University of Utah (expected completion 2014)</li> </ul>

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**Professional Experience**

- Westminster College - Gore School of Business; 2012 to present - Adjunct instructor in Economics
- University of Utah – Department of Economics; 2008 to present - PhD student and instructor in the Department of Economics; Graduate Assistant for Grants Management in the CSBS Office of Research Administration
- Retired CEO of Signature Management; former President and CEO of Family Media Group/National Media Management, former Executive Vice President of Feature Films for Families, former Vice President at Dean Witter Reynolds

**Research Interests**

My current area of research is in human capital development, including investments in education, health and migration, and their effects on economic growth and development.

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**ADA statement**

**Services for Students with Disabilities.** If you have a disability for which you will need accommodations in this class, please let me know as soon as possible. You will be required to provide documentation of your disability to the Services with Disabilities program in the START Center in Carleson Hall at 801-832-2280, TDD 832-2286, or [startcenter@westminstercollege.edu](mailto:startcenter@westminstercollege.edu).

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<b>Class Date</b>	<b>Topic</b>	<b>Reading</b>
Week 1 5/6	Capitalism; The Micro Economy; Market Transactions	Carbaugh Chp 1-3
Week 2 5/13	Production; Competition and Frictions in the Marketplace	Carbaugh Chp 4&5, Developing and Aggregating Supply & Demand Equations (handout)
Week 3 5/20	Imperfect Competition; Labor Markets	Carbaugh Chp 6&7, Public Goods (handout); NPV and Discounted Present Value (handout)
5/27	Memorial Day Holiday	
Week 4 6/3	Government and the Markets; The Macro Economy, <b>Mid-Term Exam</b>	Carbaugh Chp 8&9
Week 5 6/10	GDP and Economic Growth; The Business Cycle; Unemployment and Inflation; Macroeconomic Instability	Carbaugh Chp 10-12; Real and Nominal GDP (handout)
Week 6 6/17	Fiscal Policy and the Federal Budget; Money and the Banking System; The Federal Reserve and Monetary Policy	Carbaugh Chp 13, 14 & 16 (partials); Loanable Funds, GDP and Savings (handout); Keynesian Multiplier and the Money Multiplier (handout)
Week 7 6/24	The United States Since the 1980's; The US and Global Economy; Economic Systems and Development; Income Inequality; <b>Final Exam</b>	Carbaugh Chp 18; Distributional Inequalities (handout); Variance and Distribution (handout); Carbaugh Chp 15; Baker Chp 1 & Appx, Palley Chp 1-3