

Applied Business Economics Syllabus

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BECO 3310-007
MWF 11:00 AM – 11:50 AM
Rawls College of Business Administration | Room 00005
Spring 2021
Lecture (Hybrid: Alternating Attendance)

Instructor Information

Instructor: Israt Jahan
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Office Hours: By appointment (in person or via Zoom)
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Course Description:

The purpose of the course is to familiarize students with economic theories and applications. It will provide students with a better understanding of the economic way of thinking and will help relate them to business decisions and strategy.

Required text:

Book: Mankiw: *Principles of Microeconomics 9e*

Students may access the book through **MindTap** or through **Cengage Unlimited**. A subscription that gives you access to all your Cengage access codes and online textbooks for \$119.99 per term, \$179.99 per year or \$239.99 for two years. No matter how many Cengage products you use, they are included in Cengage Unlimited at no additional cost. Go to <https://www.cengage.com/unlimited/> for access to purchasing Cengage Unlimited.

You also get a textbook rental with your activation through Cengage Unlimited for \$7.99 + free shipping and the option to purchase a loose-leaf version of your text, which you can keep. Cengage Unlimited is available at TTU Barnes and Noble, Varsity, or using the Direct Purchasing option from Cengage. Students can also access the eBook only vs. utilizing MindTap. I will integrate the eBook only into Blackboard.

Additional Materials and Requirements:

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A laptop or a desktop with both a camera and a microphone for online class sessions and test proctoring.

Familiarity and use of Proctorio for exam proctoring.

A mask that must be worn during class at all times.

Health Screenings. Daily health screening assessments are required for all Rawls College of Business students, staff, and faculty. Although only the first method is mentioned in the Phase II document, any of the following assessments may be used:

[CDC Coronavirus Self-Checker](#)

[John Hopkins Coronavirus \(COVID-19\) Self-Checker](#)

[CDC has partnered with Apple to provide a screening application for iPhones](#)

If you are sick, do not come to class. If you suspect you are sick, do not come to class. If you have been exposed to a virus, or think you have been exposed, do not come to class. If you are in doubt as to whether you should come to class, it's likely better to be safe and just not come to class. I will do my very best to accommodate you all during this time.

Prerequisites:

ECO 2305, with a grade of C- or higher

Instruction Method:

Lecture and discussion. This is a hybrid course designed to comply with university social distancing requirements. 1/3 of the class will attend in-person each class meeting. The remaining 2/3 will watch the lecture **live online**. I will contact you regarding the dates you can physically attend class.

We will start with some introductory material. After the first week of classes, if you feel lost or behind, please feel free to set up an appointment with me so that I can help with some additional material and information. Note that while there are official office hours, I am quite flexible and can meet at any reasonable time.

Expected Learning Outcomes:

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After completing this course, students will be able to:

- Demonstrate ability to apply supply and demand analysis to competitive markets.
- Comprehend and apply the concept of elasticity to demand and supply and illustrate how this concept can improve forecasts and analysis in applied business settings.
- Demonstrate proficiency with the concepts of economic costs and cost minimization, profit maximization as a guiding principle, and the bilateral discipline the firm and market exert on each other in a contestable market.
- Identify causes of creating and maintaining market power, and how market power might be used by a firm. This includes understanding the spectrum of market power from pure monopoly to perfectly competitive markets.
- Recognize and evaluate intended and unintended consequences of government intervention in markets, and the direct and indirect impact on individual firms.

GRADING:

<u>Category</u>	<u>Points</u>	<u>Bonus Points</u>
Attendance	5	
Pre-Course Assessment: Up to 3 bonus points		3
Discussions (2 worth 3.5 points each)	7	
Chapter Quizzes (14 worth 2 points each)	28	
Exams (3, weighted based on scores)	30	
Post-Course Assessment	10	
Final Exam	20	
Critical Writing Assessment (Up to 4 bonus points)		4
Extra Credit Assignments (Up to 3 bonus points)		3
Total: 100 points (plus up to 10 bonus points)	100	10

Attendance in a Hybrid Class Setting:

Each student will be assigned a “group” (Group 1, 2, or 3). These will be your groups throughout the entire semester. What these groups mean for the purposes of class attendance is the day of the week that are you are allowed to attend class. I will rotate this throughout the semester so that everyone is not always assigned to the same day of the week. The other two days, you will join the class through Zoom. I will upload the Zoom links in the folder named as ‘Class’. I will also send you the link the day before the class.

Attendance:

Attendance in class (either in-person or virtual) is mandatory and is account for 5% of the overall grade. Participation will be directly graded. You should be present in-person in all the assigned dates for your group. If you choose to participate online for any class (that you are assigned for in-person attendance), you have to inform me at least one day before the class. I will circulate an attendance sheet in each class. The students who will be participating online will also be listed

through Zoom Reports. There will only be 2 free absences per student. You will have to inform me about the excused absences (such as job interview, COVID-19, other health issues etc.) with doctor's note and/or notification to Student Health Services.

Some lectures will include material not in the assigned readings. Students are responsible for all information in readings and lectures. I strongly recommend that students attend every class (either physically or online). You will find it much easier to do well in the class if you attend as many as you can.

Pre-Course Assessment:

Although it is extra credit, the department-wide Pre-Course Assessment is mandatory. Failure to take it within the allotted time period will result in 2 points being taken *off* of your final grade. You can receive up to 2 extra points on your final grade, however, based on your grade on this pre-course assessment test. There are 20 questions in this assessment.

The Pre-Course Assessment will be available to take online (via Blackboard) from Thursday, January 21st at 8:00 AM through Friday, January 22nd at 5:00 PM.

Discussions on Blackboard:

I will assign 2 short discussions based on relevant course readings, classroom discussions, and/or videos. You will have to analyze the situation or the problem in your own words. Each should be 1.5-2 pages long with font size 12 (Times new Roman) and double spacing. The purpose is to get you to apply the concepts we learn in class to real-world applications. They can be turned in through BlackBoard.

Chapter Quizzes:

There will be a chapter quiz for the 14 chapters of the textbook we will cover. The quizzes could cover supplemental assignments we cover for that chapter, as well. These are administered through Blackboard. The tentative due dates for each are listed in the class Schedule. The Quizzes are good practice for your exams, so completing them as we finish the chapter will help you to 1) get practice and see if you know the material, and 2) keep things from piling up at the end. You may take it any time before the due date. There will be 5 questions on each quiz, and you will have 5 minutes to complete. They will all be multiple choice. Not everyone's quiz will be the exact same questions since it is a random pool of 10 potential questions per quiz. You must finish the entire assignment by 11:59 pm on its respective due date.

Chapter Quizzes 1: February 15th (Chapters 1, 2, 4, 5)

Chapter Quizzes 2: March 10th (Chapters 6, 7, 13)

Chapter Quizzes 3: April 9th (Chapters 14, 15, 16, 17)

Chapter Quizzes 4: May 3rd (Chapters 3, 10, 11)

Exams:

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We will have three exams during the semester. I will weigh them based on your scores. The best score (among three exams) will be weighted as 50% of the overall 30 points, second-best as 35%, and the lowest score as 15% accordingly. While the exams will mostly cover questions from the textbook, all supplemental readings, videos, and class discussions during that period are fair game. I will provide a study guide *at least* one week before each exam. In the class session before each exam, we will do a review session.

The tentative exam dates are as followed:

Exam 1: February 17th (Chapters 1, 2, 4, 5)

Exam 2: March 12th (Chapters 6, 7, 13)

Exam 3: April 12th (Chapters 14, 15, 16, 17)

Post-Course Assessment:

You will be required to complete a department post-course assessment that will be available (via Blackboard) from Thursday, April 22nd at 8:00 am until Friday, April 23rd at 5:00 pm. This assessment is cumulative over the semester's course material, is a 40-question multiple choice test drawn from a department test bank (meaning not everyone will get the same questions) and will count 10% towards your course grade. This is a department required assessment, so I have no control over the questions asked (nor do I know what they are). They are based on ten learning objectives that will be discussed throughout the semester.

Final Exam:

There will be a cumulative final exam on Friday, May 10th from 1:30 p.m. to 4:00 p.m. There will be three chapters we cover *after* the third exam, which will also be on the final exam.

Critical Writing Assessments:

This is a department-wide critical thinking assignment that will utilize some of the ideas taught in this class. It will be available on Thursday, March 25th from 8:00 AM to Friday, March 26th at 5:00 PM. You will read a short case and then be asked to answer a question analyzing some component or topic addressed in the case. You will be asked to write a short response demonstrating your ability to critically think, problem solve and analyze a business scenario using economic principles we will already have covered in class. These will be bonus points that can go towards your final grade.

You can access the article from Harvard.edu. There is a department wide access link provided here. Students will have to pay \$4.25 to access the case.

The link is: <https://hbsp.harvard.edu/import/793103>

Bonus Opportunities:

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There will be some extra credit opportunities this semester worth 1 point each.

Three of those will be Free Market Institute events that you can attend either in-person or online. I will be providing the information before each event. If you join in person, you will merely need to turn in a selfie of you at the event. If you attend online, you must submit a selfie of you watching the event as well as a 1-2 page write up summarizing the talk, as well as anything you found interesting, agreed with, or disagreed with.

Below are the dates for the extra credit assignments:

February 23rd: Extra Credit #1 (Matthew Ridley Talk)

March 23rd: Extra Credit #2 (Bart Wilson Talk)

April 26th: Extra Credit #3 (Yeonmi Park Talk)

Grading Scale:

A: 90+ points

B: 80-89.9

C: 70-79.9

D: 60-69.9

F: 59.9 or lower

I reserve the right to round-up. The probability of me rounding your grade up will depend heavily on class participation and if you have emailed or met with me throughout the semester. (I don't know you are struggling in class unless you come talk to me, after all!)

Note that choosing to attend class solely online will not be counted against you in your final grade *or* in my decision to round up your grade. I will ***not*** punish those who do not feel safe enough to attend class in-person or attend my office hours. If you chose to attend class fully online, all I ask is that you still participate!

Late Assignment Policies:

I do not accept late assignments but can make exceptions under extraordinary circumstances.

Please bring this up to me as soon as you are made aware of needing such an exception.

Proctorio:

All assessments will be conducted remotely and online. You are required to install the Proctorio extension, using the Google Chrome browser. For more information on Proctorio and system requirements, please go to: <https://www.depts.ttu.edu/elearning/blackboard/proctorio/proctorio-student-faq.php>. You can also get started setting up Proctorio at https://www.depts.ttu.edu/elearning/forms/proctorio/Blackboard_Student_Guide.php?elu=nkante&lk=5495242380723612. Additionally, system requirements for Proctorio are found at <https://proctorio.com/support>. Again, you will need strong internet connectivity, and a laptop or desktop with a working camera and mic in order to take these assessments.

Learning During COVID-19:

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Life is anything but normal right now. You most likely know people who have lost their jobs, have tested positive for COVID-19, have been hospitalized, or perhaps have even died. You all have increased (or possibly decreased) work responsibilities and increased family care responsibilities—you might be caring for extra people (young and/or old!) right now, and you are likely facing uncertain job prospects (or have been laid off!).

I'm fully committed to making sure that you learn everything you were hoping to learn from this class! I will make whatever accommodations I can to help you finish your exercises, do well on your assignments, and learn and understand the class material.

If you tell me you're having trouble, I will not judge you or think less of you. I hope you'll extend me the same grace.

You *never* owe me personal information about your health (mental or physical). You are *always* welcome to talk to me about things that you're going through, though. If I can't help you, I usually know somebody who can. This can be anything inside and outside the classroom. If you need extra help, or if you need more time with something, or if you feel like you're behind or not understanding everything, do not suffer in silence! Talk to me! I will work with you. I promise. Please sign up for a time to meet with me during student hours (or anytime really). I want you to learn lots of things from this class, but I primarily want you to stay healthy, balanced, and grounded during this crisis. If there is anything I can do to make this a more pleasant experience, let me know!

CLASS POLICIES:

Course Communication:

Course announcements will be made in class and posted to Blackboard. The course syllabus will also be posted to Blackboard. Students may always email me with any questions.

Facial Covering Statement:

Texas Tech University System has implemented a mandatory Facial Covering Policy to ensure a safe and healthy classroom experience. Current research on the COVID-19 virus suggests that there is a significant reduction in the potential for transmission of the virus from person to person by wearing a mask/facial covering that covers the nose and mouth areas. Because of the potential for transmission of the virus, and to be consistent with the University's requirement, students in this class are to wear a mask/facial covering before, during, and after class. Observing safe distancing practices within the classroom by spacing out and wearing a mask/facial covering will greatly improve our odds of having a safe and healthy in-person class experience. Any student choosing not to wear a mask/facial covering during class will be directed to leave the class and will be responsible to make up any missed class content or work.

Illness-Based Absence:

If at any time during this semester you feel ill, in the interest of your own health and safety as well as the health and safety of your instructors and classmates, you are encouraged not to attend face-to-face class meetings or events. Please review the steps outlined below that you should follow to ensure your absence for illness will be excused. These steps also apply to not

participating in synchronous online class meetings if you feel too ill to do so and missing specified assignment due dates in asynchronous online classes because of illness. 8

If you are ill and think the symptoms might be COVID-19-related:

- Call Student Health Services at 806.743.2848 or your health care provider. After hours and on weekends contact TTU COVID-19 Helpline.
- Self-report as soon as possible using the reporting/screening platform. The Dean of Students COVID-19 website has specific directions about how to upload documentation from a medical provider and what will happen if your illness renders you unable to participate in classes for more than one week.
- If your illness is determined to be COVID-19-related, all remaining documentation and communication will be handled through the Office of the Dean of Students, including notification of your instructors of the period of time you may be absent from and may return to classes.
- If your illness is determined not to be COVID-19-related, please follow steps 2.a-d below.
 - If your illness renders you unable to attend face-to-face classes, participate in synchronous online classes, or miss specified assignment due dates in asynchronous online classes, you are encouraged to visit with either Student Health Services at 806.743.2848 or your health care provider. Note that Student Health Services and your own and other health care providers may arrange virtual visits.
 - During the health provider visit, request a “return to school” note and e-mail the instructor a picture of that note. **Please note again that I am not requiring attendance, so this is only necessary in order to make up a test or to be permitted to turn in a short essay late.**
 - Following the steps outlined above helps to keep your instructors informed about your absences and ensures your absence or missing an assignment due date because of illness will be marked excused. You will still be responsible to complete within a week of returning to class any assignments, quizzes, or exams you miss because of illness.

Potential of Class Moving Online:

If Texas Tech University campus operations are required to change because of health concerns related to the COVID-19 pandemic, it is possible that this course will move to a fully online delivery format. Should that be necessary, students will be advised of technical and/or equipment requirements, including remote proctoring software.

Academic Integrity:

It is the aim of Texas Tech University to foster a spirit of complete honesty and a high standard of integrity. Academic dishonesty will not be tolerated and will be treated according to the rules outlined in the Student Handbook. Please refer to Texas Tech University Operating Procedure 34.12 for more information.

Disability Accommodation:

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Any student who, because of a disability, may require special arrangements in order to meet the course requirements should contact the instructor as soon as possible to make any necessary arrangements. Students should present appropriate verification from Student Disability Services during the instructor's office hours. *Please note: instructors are not allowed to provide classroom accommodations to a student until appropriate verification from Student Disability Services has been provided. For additional information, please contact Student Disability Services in 335 West Hall or by phone 806-742- 2405 or by email sds@ttu.edu. Please refer to Texas Tech University Operating Procedure 34.22 for more information.

Religious Holy Day Observance:

A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from class for the observance of a religious holy day shall be allowed to take an examination or complete an assignment schedules for that day within a reasonable time after the absence. Please refer to TTU Operating Procedure 34.19 for more information.

Tentative Course Schedule

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Month	Date	Group Attending in-person	Lecture/Exams	Assignments Due
January	20	Group 1	Introduction	
January	22		Pre-Course Assessment	Pre-Course Assessment
January	25	Group 2	Chapter 1	
January	27	Group 3	Chapter 1	
January	29	Group 2	Chapter 2	
February	1	Group 3	Chapter 4	
February	3	Group 1	Chapter 4	
February	5	Group 3	Chapter 4	
February	8	Group 2	Chapter 5	
February	10	Group 1	Chapter 5	
February	12	Group 3	Chapter 5	
February	15	Group 2	Review of Exam 1	Chapter Quiz (1,2,4,5)
February	17		Exam 1	
February	19	Group 1	Chapter 6	
February	22	Group 3	Chapter 6	
February	24	Group 2	Chapter 7	
February	26		No Class	
March	1	Group 1	Chapter 7	Discussions 1
March	3	Group 2	Chapter 13	
March	5	Group 1	Chapter 13	
March	8	Group 3	Chapter 13	
March	10	Group 1	Review of Exam 2	Chapter Quiz (6,7,13)
March	12		Exam 2	

Group Attending				
Month	Date	in-person	Lecture/Exams	Assignments Due
March	15	Group 2	Chapter 14	
March	17	Group 3	Chapter 14	
March	19		Spring Vacation	
March	22	Group 2	Chapter 14	Discussions 2
March	24	Group 3	Chapter 15	
March	26	Group 1	Chapter 15	Critical Writing Assessment
March	29	Group 3	Chapter 16	
March	31	Group 2	Chapter 16	
April	2	Group 1	Chapter 17	
April	5		No Class	
April	7	Group 2	Chapter 17	
April	9	Group 3	Review Exam 3	Chapter Quiz (14, 15, 16, 17)
April	12		Exam 3	
April	14	Group 1	Pricing Strategies	
April	16	Group 3	Pricing Strategies	
April	19	Group 1	Chapter 3	
April	21	Group 2	Chapter 3	
April	23		Post Course Assessment	Post Course Assessment
April	26	Group 1	Chapter 10	
April	28	Group 2	Chapter 10	
April	30	Group 3	Chapter 11	
May	3	Group 2	Final Exam Review	Chapter Quiz (3, 10, 11)
May	10		Final Exam	