

OKLAHOMA CHRISTIAN UNIVERSITY  
BUSA 5013-01 ECONOMIC AND QUANTITATIVE ANALYSIS (LEVELING)  
OKLAHOMA CHRISTIAN ONLINE  
OCTOBER 5<sup>TH</sup> – NOVEMBER 19<sup>TH</sup>  
FALL 2020- SECTION 92

**OC MISSION STATEMENT**

Oklahoma Christian University is a higher learning community that transforms lives for Christian faith, scholarship, and service.

BUSA 5013-01 Economic and Quantitative Analysis Myrick Leveling

Instructor: Charles Myrick

Email: [charles.myrick@oc.edu](mailto:charles.myrick@oc.edu)

Phone: (731)334-8119 (cell)

- Read the entire syllabus. You are responsible for the content of this document. This is an internet based course, therefore, reliable access to the internet, preferably high-speed and a reliable computer that is well maintained are requirements.
- The professor will use the university email as the primary means of communicating with students. Students are responsible for e-mail messages sent to their Oklahoma Christian email account; thus, students are responsible to check their Oklahoma Christian email accounts. The professor will only respond to emails sent from the student's official Oklahoma Christian email account or Blackboard and that identify the applicable class (BUSA 5013) in the subject line or first sentence of the email.

Required Text:

William A. McEachern, Microeconomics: A contemporary Introduction 11<sup>th</sup> edition, South-Western (Cengage) Publishing,

The 10<sup>th</sup> or 9<sup>th</sup> edition will work too.

Course Objective:

The goal of this course is to introduce or reintroduce you to the principles of microeconomic theory that will assist you in the successful completion of your coursework in the MBA program. It is aimed at not only providing you with the knowledge of the terms and concepts but also influence the method in which you approach problems in all of the disciplines.

Course Objective:

When some students hear the word economics, they tend to cringe thinking that is a tough subject with little relevance, but in reality, we all face economic problems in our everyday life. This can be as basic as deciding whether to hit the snooze button on your alarm clock or getting in the shower. One of the most basic concepts in economics is that everyone faces tradeoffs. If you choose to hit that alarm clock, the tradeoff is the extra time that you would get in the shower. This leads us to another concept, the concept

of opportunity cost. This is the cost of the next best alternative so the opportunity cost of hitting the snooze is that extra time in the shower. Now, if we value those extra minutes of sleep more than those extra minutes in the shower (or the opportunity costs of snoozing are low), then you will hit the snooze, but if you value the extra time in the shower more than the extra sleep, you will choose to get out of bed because the opportunity cost of hitting the snooze increased. See, all of these economic decisions to be made, and you have not even left your bed. The reason why we must make decisions is the core problem that economics faces. The problem is scarcity. Scarcity means that there are unlimited wants, but there are limited resources. We want to sleep longer and take longer showers, but we cannot. Why? Because the time that we have to do this is limited; therefore, time is scarce. This is just one example of an economic problem.

When people hear economics, they also tend to think of supply and demand. This is a very important concept that we will study in depth. Understanding how markets work is essential to understanding economics. It allows us to predict what will happen in the future or to explain fluctuations in the past. What will happen to the hotel rates in Florida during the winter months? You guessed it; it will be higher because more people travel from the Northeast to the warmer climates in the winter. What happens to the price of orange juice when a hurricane damages the orange crop? It increases because the supply of oranges decreases. This is a key element to economics, and you will spend much time studying this concept and extending the analysis by including elasticity.

Economics is divided into two main fields: Macroeconomics and Microeconomics. Macroeconomics sets out to describe how the economy as a whole operates. Macroeconomists focus on the problems of unemployment, inflation and output growth. Microeconomics deals with individuals: individual consumers and individual firms. For individual consumers, we assume that people act to maximize utility (satisfaction), and using this concept, it explores why people make the decisions that they do. Analyzing the decisions of individual firms falls under the category of producer theory. In producer theory, we analyze how firms make their output and pricing decisions. We make the one simplifying assumption - firms act to maximize profit. Why do we make this assumption? Because it makes the actions of firms predictable because when they are faced with two choices, you know that they will choose the option that yields the highest profit. When studying their behavior, we have to look at the market structure in which they operate (essentially, their environment). The four main types of market structures are perfect competition, monopoly, monopolistic competition, and oligopoly. We will see the challenges that firms in each of these markets face.

## Course Structure and Grading:

The course is divided into seven sections. One section for each week of class and an exam will be all of the requirements for this class.

Exam:

- There will be one exam at the end of the semester. The format of the exam will be very similar to the work completed during the term. You are responsible for finding and taking the exam in front of the proctor. You are allowed to use handwritten notes, a calculator, and your text book while taking this exam. By using an OC approved proctor, you are verifying and stating that the person enrolled in the course is the person taking the exam and that you are not receiving any assistance from a living source. You will have two and a half hours to finish the exam once you open the exam. In the course outline below, you can find the date that the exam opens, and the date in which it closes. All exams must be submitted before the deadline expires. As with the quizzes, note the due dates in the course

outline because the deadlines will not be extended. All quizzes are to be taken through Blackboard. All discussion questions will be taken through Blackboard.

### Course Grading:

The requirements of the course will be weighted as follows:

	<u>Percent</u>
Quizzes	30%
Final Exam	40%
Online Discussion Questions	30%

Your final grade in the course will be calculated using the following equation:

$$\text{Final Average} = [0.30 \times \text{weighted average of quizzes}] + [0.40 \times \text{Final Exam Average}] + [0.30 \times \text{Online Discussion}]$$

At the end of the semester, the letter grade in the course will be determined using the following grading scale:

A	.....	90% - 100%
B	.....	80% - 89%
C	.....	70% - 79%
F	.....	Below 70%

### Academic Integrity

I expect everyone to hold the high standards of personal integrity. I expect the work that you submit to be your original work. If you are concerned about whether an action violates the standards of academic integrity, ask before doing so. Examples of violations include, but are not limited to:

- Plagiarism (using the thoughts, ideas, words, phrases or research of another person or sources as one's own without explicit and accurate credit to the original author—Professor Jim Hester)
- Receiving and/or providing assistance in the formulation or composition of any graded assignment (including extra credit work)
- Chapter Quizzes, Discussions, and Exams will be given online. Receiving assistance for anyone on these assignments will be a violation of the standards.
- Presenting work submitted in one course as original work in another.

If you engage in such activities, you will be given a zero on the assignment for your first offense. Continued violations will result in a consultation with Academic Affairs where if decided, the penalty could be a failing grade in the course and academic dishonesty charges filed.

### Course Schedule (Spring Break Week does not count as a week)

Note the due dates for each assignment. You are responsible for completing the assignments by the due dates and times provided below. **All course grades are to be completed through Blackboard.**

#### Week 1:

- Read Chapter 1: The Art and Science of Economic Analysis (including Appendix)
  - Chapter 1 Quiz due
  - Chapter 1 Discussion question due

#### Week 2:

- Read Chapter 2: Some Tools of Economic Analysis
- Read Chapter 3: Economic Decision Makers
  - Chapter 2 and 3 Quiz due.
  - Chapter 2 and 3 discussion problems due.

#### Week 3:

- Read Chapter 4: Demand and Supply Analysis
  - Chapter 4 Quiz Due.
  - Chapter 4 Discussion problem due.

#### Week 4:

- Read Chapter 5: Elasticity of Demand & Supply (including the Appendix)
- Read Chapter 6: Consumer Choice and Demand
  - Chapter 5 and 6 Quiz due
    - Chapter 5 and 6 Discussion problems due.

#### Week 5:

- Read Chapter 7: Production and Costs in the Firm
  - Chapter 7 Quiz Due
  - Chapter 7 Discussion problem due.

#### Week 6

- Read Chapter 8: Perfect Competition
- Read Chapter 9: Monopoly
  - Chapter 8 and 9 Quizzes Due
  - Chapter 8 and 9 discussions due.

## Week 7

- Read Chapter 10: Monopolistic Competition and Oligopoly
- Read Chapter 11: Resource Markets
  - Chapter 10 and 11 Quizzes Due (Chapter 10 is for a grade, but Chapter 11 is highly encouraged for Economic issues preparation).
  - Chapter 10's discussion is due for a grade. Chapter 11's discussion is optional, but it is highly recommend it that you complete it.
- Final Exam: Chapters 1-9
  - The Exam will be online due to the Coronavirus pandemic. You may have to take it online through a proctoring services if Oklahoma Christian requires it.

This syllabus is subject to change with notice from the instructor due to unforeseen circumstances. All syllabus changes will be announced in the course announcement section with explanation for the change or changes.

## Americans with Disabilities Act

If you have a diagnosed disability and need special accommodations, please notify Ms. Katy Roybal (425-1876) before or immediately after your first scheduled class meeting. After your disability has been verified, your instructor will work with you, with Ms. Roybal, and with the Office of the Vice President of Academic Affairs to provide reasonable accommodations to ensure that you have a fair opportunity to perform in this course.

## Anti-Harassment and Discrimination Policy (Title IX)

Oklahoma Christian University is a Christian community that has committed itself, unequivocally, to ensuring a working and learning environment in which the dignity of every individual is respected and a campus environment that is free of unlawful harassment, which includes sexual assault or misconduct. OC's Anti-Harassment and Discrimination Policy (see the OC Student Handbook) is compliant with Title IX, which states, "No person in the United States shall, on the basis of sex, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any education program or activity receiving Federal financial assistance." Discriminatory and sexual harassment is unchristian and uncivil behavior. It is a breach of community, which expresses disrespect, exploits and undermines relationships based on trusts, and interferes with learning and productive work.

Students are encouraged to immediately seek available assistance and report incidents of harassment to either the Title IX Coordinator or one of the Title IX Deputy Coordinators listed below:

Title IX Coordinator	Ms. Tamie Willis	405.425.5320	tamie.willis@oc.edu
Title IX Deputy Coordinator – Student Services	Ms. Summer Lashley	405.425.5908	summer.lashley@oc.edu
Title IX Deputy Coordinator – Housing	Mr. John Ortiz	405.425.5932	john.ortiz@oc.edu
Title IX Deputy Coordinator – Athletics	Ms. Stephanie Findley	405.425.5355	stephanie.findley@oc.edu

Students have access to confidential services through the Counseling Center and the Mercy Clinic.

OC Counseling Center	405.425.5250	
Mercy Clinic	405.425.6100	2810 E. Memorial Rd., Suite 140

## Oklahoma Christian University Policy on Academic Honesty

### Cheating

Cheating on an examination, assignment, roll sheet or other course related work or activities undermines the ethics of the academy and the specific Christian purposes of Oklahoma Christian University. Accordingly, students who cheat on examinations, assignments or other course related work or activities will face serious consequences, as outlined in this policy.

### Plagiarism

One particular form of cheating is plagiarism. Plagiarism is the transmission of another's ideas, words, or materials as one's own and/or the failure to credit accurately the ideas, words, or materials of another. Plagiarism also includes passing off another's work (a friend, a parent, a website) as one's own. Plagiarism undermines the ethics of the academy and the specific Christian purposes of Oklahoma Christian University. Accordingly, students who engage in plagiarism in assignments submitted will face serious consequences, as outlined in this policy.

## Penalties for Academic Dishonesty

1. On the first offense, the student will receive zero (0) credit for the examination or assignment. For forms of cheating or dishonesty other than on examinations or assignments, the Professor shall have the discretion to impose an appropriate penalty. Professors must send documentation of the first offense to the appropriate chair, the dean of the appropriate college, the VPAA, and the Dean of Students.
2. On the second offense in the same course, the student will receive an F in the course. Professors must send documentation of the second offense to the appropriate chair, the dean of the appropriate college, the VPAA, and the Dean of Students.
3. At either the first offense or second offense, the student may appeal using the process described in both the *OC Student Handbook* and the *OC Academic Policy Manual* covering Grade Appeals.
4. If the student commits offenses in two or more courses, the Academic Appeals Committee, described in the *OC Student Handbook* and in the *OC Academic Policy Manual*, may assign penalties for academic dishonesty in addition to the penalties assigned by the professors in the courses. The Academic Appeals Committee may impose penalties up to and including suspension from the University in instances where a student has engaged in cheating or plagiarism in two or more courses. The Academic Appeals Committee will inform the VPAA and the Dean of Students in writing of any penalties imposed by it and will report annually on its activities to the University's Academic Affairs Committee.
5. Professors should maintain the highest standards of academic honesty both in and out of the classroom. Professors must report and apply the rules regarding cheating/plagiarism to the appropriate channels. The student should be referred to the Oklahoma Christian University Covenant for principles which should guide conduct in these matters.

Syllabus last updated on 10/05/2020