CALWEST UNIVERSITY

Course Type: **Core**

Course Code: **DBA 806**

Course Name: **Economics**

COURSE SYLLABUS

Students, please note that this is a DBA Core course. Recognized Prior Learning (RPL) for this course will be recognized. Students may do this course by (a) studying the course via Tubeclasses OR (b) obtaining credit for similar studies done elsewhere based on membership grade within the sponsoring organization, the Institute of Certified Management Accountants.

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1. Course Description

This course is designed for students who are thinking of doing a research project in business administration. The impact of economic forces in our lives is sizable and pervasive. For this reason, it is impossible to understand the social and economic forces shaping our lives without a good understanding of basic economic principles. This course provides a quantitative and model-based introduction to such principles, and teaches how to apply them to make sense of a wide range of real world problems. The course begins with an investigation of supply, demand and market equilibrium, including the measurement of elasticity of demand and supply. Then it focuses on the production process, and especially on the costs of production. The course will investigate firm output and pricing policies in competitive, monopolistically competitive, oligopolistic and monopolistic markets. The latter part of the course, will focus on applied and policy problems, by looking at problems posed by 'market failure', 'externalities' and 'public goods'. An analysis of industry policy, focusing on tariffs and non-tariff barriers, regulation and corporatization/ privatization will then be done, including the purpose and nature of competition policy.

2. Learning Objectives

1. Students will have a basic understanding of the methodology and principles of economics.
2. Students will gain a basic understanding of micro and macroeconomics.
3. Students will read, analyze and be able to present arguments and make decisions in the economic environment.
4. Students will learn how to use the techniques available to evaluate financial performance and risk.
5. Students will be able to apply economic principles to make sense of a wide range of real world problems

3. Learning Outcomes:

To successfully complete this subject, a student should be able to:

1. Describe the economic and financial environment within which businesses and government organizations operate.
2. Explain how market systems operate and the role of specialist institutions within the markets.
3. Appreciate reports in the financial press about economic developments, the financial markets and their implications for industry and commerce.
4. Understand the techniques available to evaluate financial performance and risk.
5. Develop an appreciation of the economic way of thinking, the methodology of microeconomics and basic macroeconomics and of the tools used by economists in problem solving.
6. Build an understanding of the competitive environment facing firms by means of an analysis of the varying types of competition (competitive markets, monopolistic competition, oligopoly and monopoly).

4. Prescribed Reading (Compulsory)

Paul L. Heyne; Peter J. Boettke and David L. Prychitko; *The Economic Way of Thinking*, Latest Edition, Prentice Hall, http://www.pearsoned.com/

5. Student Resource Requirements

Students at Calwest require a Personal Computer or Laptop running Windows 10 or higher with 500 MB of RAM or higher; or an Apple Mac running Mac OS 10 or higher. They will also need access to a reliable high speed Internet connection Kbps/128 Kbps; and a Web browser.

6. Topic Outline

Topic No.	***Topic***	***Text Book Chapter***	***Lecture Power Point***
1	The Economic Way of Thinking	1	1
2	Efficiency, Exchange and Comparative Advantage	2	2
3	Substitutes Everywhere: The Concept of Demand	3	3
4	Cost and Choice: The Concept of Supply	4	4
5	Supply and Demand: A Process of Coordination	5	5
6	Unintended Consequences: More Applications of Supply and Demand	6	6
7	Profit and Loss	7	7
8	Price Searching	8	8
9	Competition and Government Policy	9	9
10	Externalities and Conflicting Rights	10	10
11	Markets and Government	11	11
12	The Distribution of Income	12	12
13	Measuring the Overall Performance of Economic Systems	13	13

14	Money	14	14
15	Economic Performance and Real-World Politics	15	15
16	The Wealth of Nations: Globalization and Economic Growth	16	16

7. Assessment

There will be **Continuous Assessments** done throughout this course. All topics will have a **Topic Quiz** that needs to be satisfactorily answered prior to being allowed to access the next topic in the course. You are allowed unlimited attempts in each Topic Quiz, so that you can master the topic before proceeding to the next. After completing all Topics (and Quizzes) your **Final Assessment** will be available for you to undertake online. There will be a time limit of *90 minutes* for the final assessment in which you will need to answer *80 multiple-choice questions* that will be randomly selected from the questions asked in the topic quizzes.

Please ensure that you have an undisturbed 90 minute time frame to undertake your Final Assessment; as after 90 minutes your work will be automatically submitted and graded.

There will be only one attempt provided for the Final Assessment.

The Final Assessment will form over 80% of the weight given to your final course grade. The Balance 20% is obtained as an average of the scores you achieve in the Topic Quizzes.

8. Grading Criteria

Calwest University applies the following grading system in all courses:

A pass mark of 60% (grade of D which is a bare minimum pass) or above is required to satisfy the educational requirements of the university for completing the course. The grade assessments are as follows:

Below 60%:	Fail
60-64% :	D
65-69% :	D+
70-72% :	C-

73-75% :	C
76-78% :	C+
79-81% :	B-
82-84% :	B

85-88% :	B+
89-91% :	A-
92-95% :	A
Over 95% :	A+