ECON 500 William W Roberts

GCBA - Spring 2010 JH 3119

(818) 677-4582

**ECON 500. MBA Survey of Economics (3)**

Survey course of the basic principles governing the allocation and uti­lization of resources. Microeconomic topics include wage and price determination, market mechanisms, efficiency, and related issues con­cerning industry structure. Macroeconomic topics include financial markets and the determination of national income, employment, and inflation.

**Office hours:** After class on Saturdays and, usually before class on Tuesdays.

**Required texts**:

Edgar K. Browning and Mark A. Zupan, *Microeconomics: Theory and Applications*, Tenth Edition, Hoboken, NJ: John Wiley & Sons, Inc., 2008.

Robin Bade and Michael Parkin, *Foundations of Macroeconomics*, Fourth Edition, Boston: Pearson Addison Wesley, 2009

Earlier editions of both textbooks will work just as well.

**Syllabus**: (BZ = Browning and Zupan; BP = Bade and Parkin)

BP, chapter 3: choice under scarcity, opportunity cost, comparative advantage

BZ, chapter 2: supply and demand, market interventions, elasticities

BZ, chapters 7, 8: production and cost

BZ, chapter 9: perfect competition

BZ, chapters 11, 12: monopoly, price discrimination

BZ, chapter 13: oligopoly, cartels

BZ, chapter 14: game theory

BP, chapters 2, 5: measuring aggregate economic performance

BP, chapter 6: measuring the price level

BP, chapters 8, 13 (pp. 332-50): the labor market, macro equilibrium, aggregate supply-aggregate demand

BP, chapter 10: saving, investment and financial markets

BP, chapter 9: economic growth

BP, chapter 11: the Federal Reserve and the money supply

BP, chapter 12: money demand and the quantity theory of money

BP, chapter 19: international finance

**Grading**:

Microeconomics 42% June 1 (probably)

Macroeconomics 42% June 22 (certainly)

Micro multiple choice 8%

Macro multiple choice 8%

Class attendance is highly recommended as problem sets will be assigned periodically and reviewed at the next class meeting. Although not counting toward the course grade, these problem sets will be helpful in preparing for the exams.

Please note that there are no make-up exams, no extra credit assignments, and that plus/minus grades will be used.