

Maryland in Europe Graduate Programs
Bowie State University

Economics for Administrative Management
ECON 505

Term 5

Class dates (June 8, 14, 21, 28 July 12, 19, 26, 2003)

Navy College Rota Spain

9:00 – 17:00

Instructor: Mr. William Keller

Mailing Address: UMUC, PSC 819 Box 54, FPO AE 09645

Email Address: wkeller@faculty.ed.umuc.edu

Telephone: DSN 727-2917 or civilian 956-822917

Office Hours: 1/2 Hour before the beginning of each class and by appointment

Course Description: This course is a survey of macro- and microeconomic concepts relative to administrative management. It introduces students to the behavior of the consumer and producer in the market place; price determination; the macroeconomic problems of income, employment, and price stability; and how to use the tools of fiscal and monetary policy to move the economy in the direction of macroeconomic goals.

Prerequisites: Application for admission to the Master of Public Administration or the Master of Science in Management Information Systems degree programs.

Course Goals: Upon completion of the course, participants should have an understanding of:

1. The free market economy and the way it allocates limited productive resources among industries and national income among citizens
2. The use of economic methodology
3. How the product and resource prices are determined in both competitive and monopolistic markets
4. The relative size and the role of the government in the United States, both historically and currently
5. The effect that government policies have on the allocation of resources and distribution of income
6. The United States in the Global Economy

Objectives: At the conclusion of this course the student will be able to:

1. Analyze economic policy options in a mixed-capitalistic economy
2. Assess the opportunity cost of government activity
3. Evaluate issues of market failure such as externalities and public goods
4. Utilize government provided data to evaluate economic performance
5. Develop a feeling for the complex nature of the business/government environment
6. Prepare a written project to discuss some aspect of a free-market economy
7. Provide an oral presentation covering the written project information

Required Text:

McConnell, Campbell R. and Stanley L. Brue, *Economics; Principles, Problems, and Policies*, International Edition (15th), New York, McGraw-Hill, 2002.

Supplemental Text:

American Psychological Association. (2001). *Publication Manual of the American Psychological Association*, 5th Edition. Washington DC.

Supplementary Readings:

Some distributed additional readings or those that are available free of charge through online resources such as the UMUC Online Library may be assigned. The students are also urged to keep abreast of current events in the economy. Periodicals such as The Wall Street Journal, Business Week, and the Business Section of New York Times are recommended. To obtain data on all the economic and financial activities of the government go to www.whitehouse.gov and click on Gateway to Government, then click on the President's Cabinet and the home pages of the Treasury Department and the U.S. Department of Commerce

Recommended Journal:

Public Finance and Management is an international interdisciplinary peer-reviewed journal devoted to increasing knowledge of public finance and administration through policy analysis, empirical research, and theoretical inquiry. It aims to publish articles that will stimulate both scholars' and practitioners' interest in public finance and public management. It has made some articles available from 2001 and 2002. They are at http://www.spaef.com/PFM_PUB/

Grading Information: Grades for this course will be assigned as follows:

A 90 % +

B 80 – 89%

C 70 – 79%

F Below 70%

F (a) regular or non-attendance F (n)

Grades of Incomplete or Withdrawal are governed by Maryland in Europe policies. Please refer to UMUC Maryland in Europe Graduate Catalog, available in your local Education Center or online at http://www.ed.umuc.edu/visit/pubs/catalog/grad_02-03.pdf, for further details.

Course Requirements:

Midterm Examination: 30%

Presentation (articles) 10%

Final Examination: 35%

Project: Preparation and Presentation 25%

Project Description:

The term project is a chance for you to explore, examine, write, and talk about a topic within the realm of our studies this term that interests you. During the first weekend of class, I shall be happy to discuss possible topics and guide you as you select a project subject.

Think carefully and diligently about the organization of your paper. Your project should have some form of introduction or abstract that indicates the direction and structure of your paper. Ensure you then follow that outline you have described.

You are required to use the APA reference style. Your references should come from a cross-section of sources, i.e., books, professional journals, financial-news papers, government web sites, et cetera. There is no established number of references or pages. However, prudence would dictate four or five references as too few and fifty too many. Similarly, five or six pages of text is going to be too short and forty too long.

Your oral presentation may be in a format that suits you. You may stand, sit, use Powerpoint, provide handouts, et cetera. The presentation of your paper should be about 10-15 minutes long.

Course Schedule:

Pease Note: Students are expected to read the assignments prior to coming to class.

Date	Topic	Assignment
June 8 AM	Introduction to Economics	Chapter 1 Chapter 1 Appendix
June 8 PM	The Foundation of Economics	Chapter 2 Chapter 3
June 14 AM	The Market System and the U.S. in the Global Economy	Chapter 4 Chapter 5 Chapter 6
June 14 PM	Economic Measurement Economic Growth Project Topic Due	Chapter 7 Chapter 8
June 21 AM	Aggregate Expenditures Multiplier	Chapter 9 Chapter 10
June 21 PM	Aggregate Demand and Supply Fiscal Policy	Chapter 11 Chapter 12
June 28 AM	Midterm Exam Chapters 1-8	
June 28 PM	Article Presentations and Discussion	
July 12 AM	Money and Banking Money Creation Monetary Policy	Chapter 13 Chapter 14 Chapter 15
July 12 PM	Elasticities Consumer Behavior	Chapter 20 Chapter 21
July 19 AM	Production Pure Competition	Chapter 22 Chapter 23
July 19 PM	Pure Monopoly Monopolistic Competition	Chapter 24 Chapter 25
July 26 AM	Final Exam	
July 26 PM	Student Presentations of Project and Discussion	

Academic Policies: Please refer to the UMUC Maryland in Europe Graduate Catalog, available online at http://www.ed.umuc.edu/visit/pubs/catalog/grad_02-03.pdf or from your local Education Center, for information on the following:

Academic Integrity

Course Load

Exception to Policy

Grade Appeal Process

Make-up Examinations

Nondiscrimination

Students with Disabilities