COURSE MATERIALS

- Free Open Source Textbook: Principles of Microeconomics
  - Go to https://www.openstaxcollege.org/textbooks/principles-of-microeconomics/get
  - Choose your desired format
- A required reading packet that includes business cases, details on Carmen. **This is copyrighted material and therefore every student must purchase his or her own copy of the reading packet.**

COURSE OBJECTIVES AND APPROACH

Objectives:

- To provide an economics-oriented framework for analyzing managerial and organizational problems, and to further the understanding of how a firm’s internal rules of the game affect behavior and performance.
- To develop your ability to expand and enrich your knowledge of organizations, markets and management from the evidence acquired throughout your careers. You should expect to leave the course not with a set of “cookbook” solutions, but with an effective, powerful way of thinking about business problems and their solutions.

Approach:

The approach taken to analyze and solve management problems in this course is one of applied economics. Throughout the course we will study tools of economic analysis and apply them to important managerial problems. However, when traditional economics does not adequately address a topic that is important to our understanding of organizations, markets and management, we will move beyond its boundaries. The ultimate goal is to strengthen students’ ability to identify the root case of a problem, to formulate effective solutions, and to adopt effective approaches in their implementation.

The course material stresses the importance of theory in solving problems, and combines theory development with both examples and case analyses that illuminate and challenge the theory. While the material is theoretical and analytical, it is not mathematically technical. At times the material may be extraordinarily frustrating, at others deceptively easy. As is so often the case in business, what appears obvious and simple is often, in fact, subtle and complex. Frustration often results from material that adopts a position radically different from students’ current views. At such times the material can seem one-sided, and this is exacerbated by the fact that
the analysis often leads to an unambiguous point-of-view that is sometimes controversial. The student is advised to keep an open mind, yet challenge the material.

The course material is cumulative, making it important to keep up with the readings, to pay close attention to class discussions, and to keep good notes. I recommend that you review the course materials and your course notes regularly.

There is a great deal of reading in the course. Do not fall behind. Readings, cases, articles, discussion questions and study questions will form the basis of class discussions. Typically, students comprehend much of the textbook material without substantial lecturing by the instructor. Thus, while there will be some lectures on the more important and/or difficult material, most of our class time will be spent applying the theory and concepts to problems through open, interactive classroom discussion.

Each session’s assignment is contained in a pdf file in the content area of the Carmen web site. Each file contains the reading assignment and a set of discussion and sometimes study questions. You should read the assignment sheet both before and after reading the assigned materials. Past students have found this to be a useful way to focus their thoughts and prepare for class. It is difficult to predict exactly how long it will take to cover each of the topics so I may reschedule some sessions as the course progresses. Also, I will be handing out additional material such as problems, notes, topical articles and examples when appropriate.

COURSE REQUIREMENTS AND GRADING

Standards of Integrity and Conduct: Each student in this course is expected to be familiar with and abide by the principles and standards set forth in The Ohio State University’s code of student conduct and code of academic conduct. You can view these documents or download pdf versions at:

http://studentaffairs.osu.edu/resource_csc.asp and

It is also expected that each student will behave in a manner that is consistent with the Fisher Honor Statement, which reads as follows:

As a member of the Fisher College of Business Community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to these standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.

While most students have high standards and behave honorably, like every academic institution we sometimes encounter cases of academic misconduct. It is the obligation of students and faculty to report suspected cases of academic and student misconduct. Students can report suspected violations of academic integrity or student misconduct to faculty or to a program’s leadership. All reported cases of academic misconduct are actively pursued and confidentiality is maintained.

Grading Policies and Practices: With the objective of establishing as dynamic and effective a learning environment as possible, the course requires a commitment on your part not only to attend all classes, but to prepare fully and to participate. We will work together to create an environment in which open, rigorous discourse is the standard. Thus, each of you must be willing not only to share your ideas and analysis with your colleagues, but be open to challenges of those ideas.

The following are the fundamental principles for grading in this course:

- The requirements of the course are identical for everyone. This means it is not possible to “make up” for poor performance through “extra credit” work.
• The midterm and final exams cannot be retaken or taken at other than the scheduled time except under circumstances of extreme hardship.

• It is possible to earn any of the official OSU grades (from A to E) in this course.

• Sometimes alleged cases of academic misconduct arise due to apparent confusion over the degree of collaboration allowed on assignments. University policy clearly states that it is each student’s responsibility to resolve issues that appear ambiguous directly with the faculty member. However, to help create clarity and avoid potential misunderstanding, we use the following letters to indicate the degree of collaboration allowed on each assignment:

  N: No Collaboration of Any Kind Allowed
  A: Collaboration with All Fellow Students Allowed
  U: Unlimited Collaboration with All Fellow Students and Other Parties Allowed

There are 150 possible points to be earned through assignments for this course. Points are allocated as follows:

• Contribution to class discussions: 50 points (N, no collaboration)
• Midterm test: 50 points (N, no collaboration)
• End-of-term test: 50 points (N, no collaboration)

Attendance and Class Contribution: Attendance and contribution are extremely important. Attendance at each session is mandatory. Most of your learning will occur in preparation for and participating in the case discussions. To enhance your preparation and learning, I strongly encourage you to work with your classmates to form study groups to discuss the day’s material prior to class. To guide you in your preparation, preparation questions will be provided for each session.

As noted earlier, the complexity of the course material relies heavily on discussion learning. This process allows the cumulative insights of your colleagues to contribute to the evolution of the class’s learning. Thus, the entire class learning experience relies on each of you taking responsibility for contributing to the discussion. In order to do so, it is imperative that each of you arrives on time and fully prepared each day.

In order to emphasize the necessity to be prepared for and to contribute to each class, class contribution will comprise a significant portion of your grade. As is the case with real world work environments, you are judged by what you contribute. Even if you feel that you know the material, unless you share your insights with the class, no one can adequately evaluate your preparedness and contribution. Students are not penalized for making comments that don’t appear to be the “right answer.” It is only through consideration of many diverse opinions and viewpoints that we will move toward a greater shared understanding of the multi-dimensional material that this course includes.

Each day, I may ask one or more individuals to “open” the discussion with a summary of the key issues along with his or her analysis of those issues. It is important that each of you be prepared to respond to the invitation to open the discussion. You should be able to identify the key issues, problems and opportunities facing the central case protagonists, to articulate and evaluate alternative approaches to problems, and to describe the course of action that you recommend and the reasons for yours recommendations. I may begin the discussion with one of the questions in the assignment or with another question.

It is important to appreciate that every student is an important cog in the class discussion, and that it is equally important that each of us listen carefully to one another and attempt to build on or constructively critique prior comments. Please resist the temptation to jump to topics that are not specifically open for discussion. It is also important to note that you are rewarded for your contribution, not your participation. Your contribution score will be based on how much you contribute to the class’ learning, not just by how much you talk in class. Some of
the specific things that will have an impact on effective class participation and on which you will be evaluated include:

- Is there a willingness to take intellectual risks and test new ideas, or are all comments “safe”? (Safe comments include repetition of case facts without analysis or conclusions or repeating comments that have already been made by someone else.)
- Are the points made relevant to the discussion? Are they linked to the comments of others and to the themes that the class is exploring together?
- Do the comments add to our understanding of the situation? Are they incisive? Do they cut to the core of the problem?
- Is there a willingness to challenge the ideas that are being expressed?
- Does the participant integrate material from past classes or the readings where appropriate?
- Is theoretical material applied effectively and appropriately?

Finally, I understand that participating in class can be an intimidating experience initially, and I will try to help you as much as I can.

**Midterm test:** The test will consist of some combination of short answer and short essay questions. Previous exams will be available on Carmen as study guides.

**End-of-term test:** Again, the test will consist of some combination of short answer and short essay questions and previous exams will be made available.

**Grade Appeal Policy:** Grades on exams and assignments are intended to reflect the overall quality of performance of the student(s). If you think your grade on an exam or assignment does not reflect the quality of your performance, submit a clear written explanation of your reasoning within one week after the return of your assignment or test. The written document need not be long, but must clearly identify the problem or issue of concern. Any grade appeals must be conducted in writing. I will carefully consider all such appeals. I reserve the right to re-grade all portions of an assignment or test. There will be no grading appeals after the one-week deadline has passed.

**SEATING ARRANGEMENTS**

Please sit in the same seat each day. This helps keep track of class participation, and makes it easier for you to interact with each other during class discussions. Please sit in your preferred seat during the second session. I will make up a seating chart for the configuration on that day.

**OFFICE APPOINTMENTS**

I am available to discuss any issues of concern to you on an individual basis either after class or in my office. E-mail me to make an appointment for an office visit. So that I can be better prepared for your visit, please give me a general idea of the topic you’d like to discuss. I typically schedule 15 minute appointments; if you believe you will require more time, request a longer appointment.

**Students with Disabilities:** Any student who feels s/he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. Please contact the Office for Disability Services at 614-292-3307 in room 150 Pomerene Hall to coordinate reasonable accommodations for students with documented disabilities.