



Economics for Decision-Making Undergraduate Course Information Guide

Course Number: BADM 315, 4 credits, 10 Weeks
Delivery Formats: Online Async

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Course Description

The purpose of this course is to provide the modern consumer living in a global economy fueled by unabated technological progress, with basic notions to understand the path that has led to sustained prosperity in the past many decades. The focus is on endowing students, as householders, with conceptual tools to make optimal financial and consumer decisions throughout the lifecycle. That theoretical foundation is reinforced and exemplified with a wealth of practical applications offered through a student-friendly online interactive learning platform, which also provides a convenient means to complete weekly assignments. That online platform will help students relate what they learn to their everyday experience as economic agents.

The course is divided into two modules, microeconomic and macroeconomic. The microeconomic module studies the market mechanism. Topics covered include scarcity, opportunity costs, the law of diminishing returns, the trade principle of comparative advantage, the mechanism of the price system, the laws of demand and supply, the impact of market interventions by the government, etc. In the macroeconomic module, topics covered include the workings of the gross domestic product (GDP), of inflation and unemployment, of money and banking, the role of fiscal and monetary policy, etc.

Learning Outcomes

After completing this course, you will be able to describe the meaning and the relevance the following economics topics:

- Scarcity (available resources are not enough to satisfy a group's needs, wants, and desires)
- Tradeoff (we can't have more of everything at the same time, that is, given our limited resources we often have to give up something in order to obtain something else)
- Opportunity cost / The maximization principle / The marginal principle

- The laws of demand and supply / The dynamics of the macroeconomy
- The role of government in a free capitalist democratic system (the concern for balancing efficiency with equity in the allocation of national income).

Learning Strategies and Resources

The course will visit the relevance of balancing the requirements of economic growth (efficiency in the use of inputs) with the necessity of attending to the needs of both society (need for equity) and the environment (need for sustainability).

Students will also discuss at length the economic implications of topics of heightened public interest, such as the Great Recession of 2008-2009 and the coronavirus pandemic that unleashed itself on the world around the onset of the year 2020.

Throughout the course, we will refer to the idea that knowledge of economics leads to practical, informed decisions that can help us minimize cost and maximize return and satisfaction as voters and taxpayers participating actively in the economy.

Required Readings

Books and learning materials are available at the DePaul bookstore, at <http://depaul-loop.bnccollege.com>, or through alternative sources.

Essentials of Economics, by N. Gregory Mankiw, 9th edition, 2021, Cengage Learning publishers. This textbook must be purchased as a bundle comprised of the book itself plus access to the online interactive learning platform, which is called MindTap. There are 2 options for acquiring the bundle:

The loose-leaf bundle: Mankiw - Bundle: Essentials of Economics, Loose-leaf Version, 9th + MindTap, 1 term Printed Access Card, ISBN 9780357530719, © 2021, 9th Edition.

The hard copy bundle: Mankiw - Bundle: Mankiw's Essentials of Economics, 9th + MindTap, 1 term Printed Access Card, ISBN 9780357530696, © 2021, 9th Edition.

You must acquire the 9th edition. Any prior editions will not work with MindTap, including the 8th edition. Also, you must purchase the textbook with the access to MindTap (this means that you can't purchase a used 9th-edition textbook).

Additional readings may be available on Electronic Reserve, at the [DePaul Library](#). Login to Ares Course Reserves and select the course. Log in using your Campus Connect User ID and password. You will then get a page listing the courses in which you're enrolled that have readings posted in Ares. Click on the title of this course and the list of our electronic reserve readings will be displayed.

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Learning Deliverables

In this class, we will use a combination of Desire2Learn (D2L) and the MindTap platform. Each week you will do your reading and a number of assignments – including some quizzes and problem sets – on MindTap (of which the link is embedded in D2L, in the Content area). You will also have weekly discussions, which will be on the D2L site.

Assessment of Student Learning

Distribution of Grade Points

Graded Assignment	Percentage of Final Grade
Online Discussions (minimum 4 posts per week)	40%
Weekly Assignments	60%

Grading Scale

A = 95 to 100	A- = 90 to 94	B+ = 86 to 89
B = 82 to 85	B- = 78 to 81	C+ = 73 to 77
C = 68 to 72	C- = 65 to 67	D+ = 60 to 64
D = 55 to 59	F = 54 or below	INC

Course Schedule

Week or Module Title or Theme	Readings / Learning Activities	Graded Assignments
Week 1, Module 1: Ten Principles of Economics Thinking Like an Economist	Mankiw Textbook: Chapters 1 & 2	1.1 Students' Introductions and Discussion on "Ten Principles of Economics", and on "Thinking Like an Economist"

<p>Week 2, Module 2:</p> <p>The Market Forces of Demand and Supply</p>	<p>Mankiw Textbook:</p> <p>Chapter 4</p>	<p>2.1 Market Forces Discussion</p> <p>2.2 MindTap Problem Sets for Chapters 1 & 2:</p> <p>Ten Principles of Economics</p> <p>Thinking Like an Economist</p>
<p>Week 3, Module 3:</p> <p>Elasticity and its Applications</p> <p>Policymaking and Price Controls</p>	<p>Mankiw Textbook:</p> <p>Chapter 5 & 6</p>	<p>3.1 "Elasticity & its Applications", and "Policymaking & Price Controls" Discussion</p> <p>3.2 MindTap Problem Set for Chapter 4:</p> <p>The Market Forces of Demand and Supply</p>
<p>Week 4, Module 4:</p> <p>Consumers, Producers, and Market Efficiency</p> <p>Externalities</p>	<p>Mankiw Textbook:</p> <p>Chapter 7 & 10</p>	<p>4.1 "Consumers, Producers, & Market Efficiency", and "Externalities" Discussion</p> <p>4.2 MindTap Problem Sets for Chapters 5 & 6:</p> <p>Elasticity and its Applications</p> <p>Policymaking and Price Controls</p>
<p>Week 5, Module 5:</p> <p>Public Goods and Common Resources</p> <p>Firms in Competitive Markets</p>	<p>Mankiw Textbook:</p> <p>Chapter 11 & 13</p>	<p>5.1 "Public Goods & Common Resources", and "Firms in Competitive Markets" Discussion</p> <p>5.2 MindTap Problem Sets for Chapters 7 & 10:</p> <p>Consumers, Producers, and Market Efficiency</p> <p>Externalities</p>
<p>Week 6, Module 6:</p>	<p>Mankiw Textbook:</p> <p>Chapter 15 & 16</p>	<p>6.1 "Measuring National Income", and "Measuring the Cost of Living" Discussion</p>

Measuring National Income Measuring the Cost of Living		6.2 MindTap Problem Sets for Chapters 11 & 13: Public Goods and Common Resources Firms in Competitive Markets
Week 7, Module 7: Production and Economic Growth Unemployment	Mankiw Textbook: Chapter 17 & 20	7.1 Production and Growth, and Unemployment Discussion 7.2 MindTap Problem Sets for Chapters 15 & 16: Measuring a Nation's Income Measuring the Cost of Living
Week 8, Module 8: The Monetary System (Monetary Policy) Money Growth and Inflation	Mankiw Textbook: Chapter 21 & 22	8.1 "The Monetary System", and "Money Growth & Inflation" Discussion 8.2 MindTap Problem Sets for Chapters 17 & 20: Production and Growth Unemployment
Week 9, Module 9: Aggregate Demand & Aggregate Supply (Fiscal Policy)	Mankiw Textbook: Chapter 23	9.1 Aggregate Demand and Aggregate Supply Discussion 9.2 MindTap Problem Sets for Chapters 21 & 22: The Monetary System
Week 10, Module 10: The Influence of Monetary and Fiscal Policy on Aggregate Demand	Mankiw Textbook: Chapter 24	10.1 Monetary and Fiscal Policy Discussion 10.2 MindTap Problem Sets for Chapters 23 & 24: Aggregate Demand and Supply Monetary and Fiscal Policy

Course Policies

For access to all SCPS and DePaul University academic policies, refer to the following links:

[SCPS Student Resources Website](#)

[DePaul Student Handbook](#)

The [D2L Course Website](#) for this course.

Credit for Prior Learning

Students whose home college is SCPS that have not transferred more than 99 credit hours from community college or exam credit, and have not reached 132 credit hours toward graduation may qualify for prior learning credit. If you have prior knowledge you think may be equivalent to the learning outcomes of a SCPS course, you can contact the Office of Prior Learning Assessment at scpspla@depaul.edu or the [PLA website](#) for information on how to submit a proposal to use Prior Learning Assessment (PLA) credit for a nominal fee in lieu of regular tuition as an alternative to completing a course.

Course Syllabus

The official syllabus for this course that includes course dates, instructor information and quarter specific details will be provided by the course instructor by the start of the course and available on the course D2L website.

Course Registration

To find out when this course will be offered next, you can go to the [SCPS Registration website](#) for details on how to register for the course.

For information on how this course can apply to your program, contact your academic advisor.

School of Continuing and Professional Studies

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