

USC Marshall School of Business

ECON 352x – Macroeconomics for Business

Syllabus – Spring 2021 - Section 26365R: Tuesday 12:00-1:50PM

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Office Hours: Monday 4:00-6:00PM, Thursday 3:00-4:00PM and by appointment

Zoom link for Office Hours: <https://usc.zoom.us/j/97707888031>

Course Description

Making sound business and economic decisions requires the knowledge of the economic environment in which firms operate. This course will help you understand how economies function, both in the national and international contexts, and how the functioning of the macroeconomy affects individual businesses. Such an understanding will help business enterprises to make informed hiring and investment decisions. Economics is one of the foundations for other functional areas within business, such as Finance and Marketing, and understanding economic concepts will help you understand the problems covered in these fields.

The course will focus on macroeconomic issues such as long run economic growth, inflation, unemployment, monetary and fiscal policy, short run fluctuations of the economy, savings and investment in the open economy, and exchange rate determination. The emphasis of the course will be in relating these concepts to business operations. Although we start with typical macroeconomic tools, they will be applied to better understand the significance of the macroeconomy for business activities.

Learning Objectives

The goal of this course is to enable us to make informed judgments about whether the economic environment of a country makes it a good place to do business and how to adjust business decisions including hiring and investment in a changing economic environment. At the end of the course we will be able to:

1. Apply graphical and algebraic tools to analyze various economic models and address economic questions that are relevant for business.
2. Apply the basic demand and supply model to calculate equilibrium wage rates, employment, interest rates and investment in the economy and relate the analysis to individual business decisions.
3. Use the neoclassical growth model to measure and forecast GDP in different economies and the significance of these forecast for business investment.
4. Find sources of macroeconomic data, manipulate them, and understand how they have been behaving historically and how they compare across countries.
5. Understand and critically evaluate news about the macro economy reported in financial press and how they should be included in the process of making business decisions.
6. Be able to evaluate the effects of government policy such as changes in tax rates, or money supply on individuals, firms, and the economy.
7. Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in a professional context.

Required Materials

- **Weekly pre-recorded lectures.** The links to the videos will be available in Blackboard. Students are required to watch the weekly videos before the class meets in the corresponding week.
- **Course readers.** There are three course readers covering twelve course topics. Course Reader I covers topics 1-2; Course Reader II covers topics 3-8; Course reader III covers topics 9-12. The readers will be made available in Blackboard.
- Additional material such as problem sets and exercises will be available in Blackboard.

Optional Materials

- **Textbook:** Andrew B. Abel, Ben S. Bernanke, and Dean Croushore, *Macroeconomics*, 10th edition. This could be a useful reading complement covering more extensively the material contained in the Course Readers.
- **MyEconLab:** This is an online instructional resource. It is a companion to the book *Macroeconomics* by Abel, Bernanke and Croushore, which is also optional. It could be a useful tool to exercise your knowledge of the material covered in class, in addition to the required exercises and practice questions you will answer in the problem sets.

Prerequisites and/or Recommended Preparation:

- Corequisite ECON 351x
- Recommended Preparation: Introductory economics course, high school math, calculus and algebra.

Course Notes

This is a hybrid course with a combination of asynchronous and synchronous lectures. Each week has asynchronous lectures where students watch the weekly videos prior to the synchronous meeting. Access to the videos will be made available in Blackboard with the indication of the synchronous meeting that will follow the asynchronous material.

Grading Detail

| <u>ASSIGNMENTS</u> | <u>% of Grade</u> |
|------------------------------|-------------------|
| First midterm exam | 25.0% |
| Second midterm exam | 25.0% |
| Final Exam | 27.0% |
| Six quizzes (1.5% each) | 9.0% |
| Six problem sets (1.5% each) | 9.0% |
| <u>Group project</u> | <u>5.0%</u> |
| <u>TOTAL</u> | <u>100.0%</u> |

Each course requirement receives a numerical score but not a letter grade. The overall numerical score in the course is converted into a letter grade at the end of the semester in accordance with the Marshall School guidelines. Final grades represent how you perform in the class relative to other students. The average grade for this class is expected to average about 3.0 (corresponding to a B). Two items are considered when assigning final grades:

1. Your percentage as the sum of percentages obtained in each of the above assignments.
2. Your ranking among all students in the class.

Exams (77%) - The three exams (the two midterms and the final) are not cumulative. Each exam will test the subject matter covered after the previous exam. For all the exams, you are responsible for the material assigned from the Course Readers, the asynchronous material delivered by the videos and any subject covered during the synchronous sections. The exams are intended to assess how well students understand the basic ideas and principles. Each exam must be completed in 90 minutes and will be administered through Blackboard.

Quizzes (9%) - There will be six quizzes, each worth 1.5% of the course grade. The quizzes will consist of multiple-choice questions. Quizzes will be a good practice in preparation for the exams and will be in similar format as the midterms and final exam.

Problem sets (9%) - There will be six problem sets that will be made available on Blackboard. Each assignment specifies the due date. They must be submitted in Blackboard by the due date and time. If there is a justifiable emergency (like illness) that prevents you from completing the assignment, you need to contact the instructor before the due date. The emergency must be documented. In the absence of advance notice and proper documentation of the emergency, the credit for the problem set will be zero. The problem sets will be graded only based on completion, not accuracy. They are extremely important in preparation for the exams. Placing effort on the problem sets will increase significantly your performance in the exams.

Group project (5%) - Students will form groups composed of 4 students and prepare a presentation on one of the topics that will be listed in Blackboard. Student will prepare powerpoint slides summarizing the results of the project. Each group will record the presentation. This can be done with zoom. The recorded presentation should be about 10 minutes with a maximum limit of 15 minutes. The group will submit the slides and the video, which will then be made available to all students in the class. Additional information will be provided in Blackboard.

Make-up Exams and Assignments - Except in extraordinary circumstances, make-up exams will not be allowed. If there are exceptional circumstances that prevent a student from taking an exam, he/she should discuss the issue with the instructor and obtain prior written permission for a make-up. Make-ups will not be given merely for a student's convenience or because he/she is not adequately prepared for the exam. Unexcused absences from exams will result in zero credit except in the most extreme emergencies. Emergencies arising late in the semester may result in a grade of incomplete (IN) in the course. In all these cases, it is the responsibility of the student to document the exceptional circumstances. No student is permitted to take an exam before the normally scheduled time.

Incomplete Grades - A mark of IN (incomplete) may be assigned when work is not completed because of a documented illness or other "emergency" that occurs after the 12th week of the semester (or the twelfth week equivalent for any course that is scheduled for less than 15 weeks). An "emergency" is defined as a serious documented illness, or an unforeseen situation that is beyond the student's control, that prevents a student from completing the semester. Prior to the 11th week, the student still has the option of dropping the class. Arrangements for completing an IN must be initiated by the student and agreed to by the instructor prior to the final examination. If an Incomplete is assigned as the student's grade, the instructor is required to fill out an "**Assignment of an Incomplete (IN) and Requirements for Completion**" form which specifies to the student and to the department the work remaining to be done, the procedures for its completion, the grade in the course to date, and the weight to be assigned to work remaining to be done when the final grade is computed. Both the instructor and student must sign the form with a copy of the form filed in the department. Class work to complete the course must be completed within one calendar year from the date the IN was assigned. The IN mark will be converted to an F grade should the course not be completed within the time allowed.

Grade Disputes - All grades assigned by faculty members are final. Students have the right to seek explanation, guidance, counsel and reasons for the assignment of a grade. Faculty may initiate a change in grade if there is an error in the calculation of a grade. Students may appeal a grade according to university policy as set forth in *SCampus*. A faculty member may not change a disputed grade outside the formal appeals process. In response to a disputed academic evaluation by an instructor, a student is entitled to two levels of appeal after review by the instructor: first to the chairperson of the department and then to the appropriate dean of the school. The full university policy can be found in *SCampus* under University Governance / Academic Policies at <https://policy.usc.edu/scampus-part-c/>.

COURSE CALENDAR

| Modules/Weeks | Topic | Assignments | Due Date |
|--|---|---|-------------------|
| <p>Week 1: Jan 15-Jan 21</p> <p>Synchronous meeting January 19</p> | <p>Course introduction & math review</p> | <ul style="list-style-type: none"> • Read the syllabus. • Read Chapter 1 in Course Reader I: “Primer for macroeconomics”. • Watch lecture videos made available in Blackboard for Week #1. • Answer the questions at the end of the videos. | <p>January 18</p> |
| <p>Week 2: Jan 22-Jan 28</p> <p>Synchronous meeting on January 26</p> | <p>National accounting; measuring economic activities; nominal and real variables; measuring inflation; macroeconomic data.</p> | <ul style="list-style-type: none"> • Read Chapter 2 in Course Reader I: “Measuring macroeconomic activity”. • Watch lecture videos made available in Blackboard for Week #2. • Answer the questions at the end of the videos. | <p>January 25</p> |
| <p>Problem Set #1 (to be submitted by January 28)</p> | | | |
| <p>Quiz # 1 (to be completed by January 31)</p> | | | |
| <p>Week 3: Jan 29-Feb 4</p> <p>Synchronous meeting on February 2</p> | <p>Business production of goods and services.</p> | <ul style="list-style-type: none"> • Read Chapter 1 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #3 • Answer questions at the end of the videos. | <p>February 1</p> |
| <p>Week 4: Feb 5-Feb 11</p> <p>Synchronous meeting on February 9</p> | <p>The Solow model</p> | <ul style="list-style-type: none"> • Read Chapter 2 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #4. • Answer the questions at the end of the videos. | <p>February 8</p> |
| <p>Problem Set #2 (to be submitted by February 11)</p> | | | |

| Modules/Weeks | Topic | Assignments | Due Date |
|---|---|---|-------------|
| Quiz # 2 (to be completed by February 14) | | | |
| Week 5: Feb 12-Feb 18 Midterm exam taken during the synchronous meeting on February 16 | First midterm exam on February 16 (The first midterm is on all material covered in Week #1 through Week #4) | | |
| Week 6: Feb 19-Feb 25 Synchronous meeting on February 23 | Growth accounting and the drivers of economic growth | <ul style="list-style-type: none"> • Read Chapter 3-4 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #7. • Answer the questions at the end of the videos. | February 22 |
| Week 7: Feb 26-Mar 4 Synchronous meeting on March 2 | Labor market | <ul style="list-style-type: none"> • Read Chapter 5 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #8 • Answer questions at the end of the videos. | March 1 |
| Problem Set #3 (to be submitted by March 4) | | | |
| Quiz # 3 (to be completed by March 7) | | | |
| Week 8: Mar 5-Mar 11 Synchronous meeting on March 9 | Consumption and investment | <ul style="list-style-type: none"> • Read Chapter 6 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #9. • Answer the questions at the end of the videos. | March 8 |
| Week 9: Mar 12-Mar 18 Synchronous | Open economy and the balance of payments | <ul style="list-style-type: none"> • Read Chapter 7 in Course Reader II. • Watch lecture videos made available in Blackboard for Week #10 | March 15 |

| Modules/Weeks | Topic | Assignments | Due Date |
|--|---|---|----------|
| meeting on March 16 | | <ul style="list-style-type: none"> Answer questions at the end of the videos. | |
| Problem Set #4 (to be submitted by March 18) | | | |
| Quiz # 4 (to be completed by March 21) | | | |
| <p>Week 10: Mar 19-Mar 25</p> <p>No synchronous meeting on March 23 due to wellness day</p> | No videos and no synchronous meeting | | |
| <p>Week 11: Mar 26-Apr 1</p> <p>Midterm exam taken during the synchronous meeting on March 30</p> | <p>Second midterm exam on March 30 (The second midterm is on all material covered in Week #6 through Week #10)</p> | | |
| <p>Week 12: Apr 2-Apr 8</p> <p>Synchronous meeting on April 6</p> | Business cycles and the impact on businesses | <ul style="list-style-type: none"> Read Chapter 1 in Course Reader III: “Business Cycles” Watch lecture videos made available in Blackboard for Week #12. Answer the questions at the end of the videos. | April 5 |
| <p>Week 13: Apr 9-Apr 15</p> <p>Synchronous meeting on April 13</p> | Money, monetary policy and the Fed | <ul style="list-style-type: none"> Read Chapter 2 in Course Reader III: “Money and monetary policy”. Watch lecture videos made available in Blackboard for Week #13 Answer questions at the end of the videos. | April 12 |
| Problem Set #5 (to be submitted by April 15) | | | |

| Modules/Weeks | Topic | Assignments | Due Date |
|--|---|---|-----------------|
| Quiz # 5 (to be completed by April 18) | | | |
| Week 14: Apr 16-Apr 22 Synchronous meeting on April 20 | The market for currencies and policies toward the exchange rate | <ul style="list-style-type: none"> • Read Chapter 3 in Course Reader III: “Exchange rate markets”. • Watch lecture videos made available in Blackboard for Week #14. • Answer the questions at the end of the videos. | April 19 |
| Week 15: Apr 23-Apr 29 Synchronous meeting on April 27 | Exchange rate, trade balance and the macroeconomy | <ul style="list-style-type: none"> • Read Chapter 4 in Course Reader III: “Exchange rate policies and the macroeconomy”. • Watch lecture videos made available in Blackboard for Week #10 • Answer questions at the end of the videos. | April 26 |
| Problem Set #6 (to be submitted by April 28) | | | |
| Quiz # 6 (to be completed by April 29) | | | |
| Final exam on May 12, 2:00-4:00PM (Date and time to be confirmed) The final exam is on all material covered in Week #12 through Week #15 | | | |

Please note: The date/time of the Final Exam is determined by the University. For spring 2021, the last day of class is Friday, April 30th. Study days will be May 1-4. Final exams will be held during your scheduled class time May 5-12. Consult the USC *Schedule of Classes* at <https://classes.usc.edu/term-20211/finals/>

ADDITIONAL INFORMATION

Add/Drop Process

Most Marshall classes are open enrollment (R-clearance) through the Add deadline. If there is an open seat, you can add the class using Web Registration. If the class is full, you will need to continue checking Web Registration or the *Schedule of Classes* (classes.usc.edu) to see if a space becomes available. Students who do not attend the first two class sessions (for classes that meet twice per week) or the first class meeting (for classes that meet once per week) may be dropped from the course. There are no formal wait lists for Marshall undergraduate courses, and professors cannot add students or increase the course capacity. If all sections of the course are full, you can add your name to an interest list by contacting the Office of Undergraduate Advising & Student Affairs; if new seats or sections are added, students on the interest list will be notified.

- The last day to drop a class and receive a refund of tuition charges and to avoid a mark of “W” on student record and STARS report, except for Monday-only classes, is Friday, February 5, 2021. Last day to drop a Monday-only class without a mark of “W” and receive a refund or change to Pass/No Pass or Audit for Session 060 is Tuesday, February 9, 2021.
- The last day to drop a course without a mark of “W” on the transcript only is Friday, March 5, 2021. The mark of “W” will still appear on student record and STARS report and tuition charges still apply.
- Friday, April 30, 2021 is the last day to change a Pass/No Pass course to letter grade.
- Last day to drop a class with a mark of “W” for Session 006 is Friday, April 30, 2021.

Technology Policy

Laptop and Internet usage is not permitted during on-campus academic or professional sessions unless otherwise stated by the respective professor and/or staff. Use of other personal communication devices during academic or professional sessions is considered unprofessional and is not permitted. ANY e-devices, other than the one being used for class activities, (cell phones, iPads, laptops, etc.) must be completely turned off during class time. Use of any recorded or distributed material is reserved exclusively for the USC students registered in this class. Exceptions to this policy may be granted to individual students with appropriate documentation on a case-by-case basis.

Technology Requirements

Both recorded online lectures and links to live Zoom class meetings will be provided in Blackboard. Therefore, you must have access to the Internet to view/hear lectures. No special software is required.

The lecture presentations, links to articles, assignments, quizzes, and rubrics are located on Blackboard. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations.
- Reliable Internet access and a USC email account.
- A current Internet browser that is compatible with Blackboard (Google Chrome is the recommended browser for Blackboard).
- A working video camera with microphone for use on Zoom.
- Microsoft Word as your word processing program; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive cloud storage.

If your computer does not have Microsoft Word, Office 365 package is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5

PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

It is strongly suggested that, during Zoom class sessions, students have a professional virtual background. If your computer does not permit this, consider moving your computer to an area where you will have a wall or screen directly behind you. Other options are purchasing any standing screen or a frame and hanging green screen fabric.

Minimal Technical Skills Needed

Minimal technical skills are needed in this course. Most asynchronous course work will be completed and submitted in Blackboard and synchronous sessions will be held on Zoom. Therefore, you must have consistent and reliable access to a computer and the Internet. The minimal technical skills you have include the ability to:

- Organize and save electronic files.
- Use USC email and attached files.
- Check email and Blackboard daily.
- Download and upload documents.
- Locate information with a browser; and
- Use Blackboard.
- Use Zoom with a working video camera

Class Conduct/Netiquette

Professionalism will be expected at all times. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We will show respect for one another by exhibiting patience, courtesy, and professionalism in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a requirement. Courtesy and kindness are the norm for those who participate in my class.

Synchronous Sessions

Students must actively participate in all synchronous sessions via computer or laptop, with a webcam and headset/speakers. You are expected to be in a location with a reliable internet connection and without distractions. You need to be able to fully engage at all times. Students are expected to be visually present and to ask thought-provoking questions, offer relevant comments, and answer questions from faculty in a clear and concise manner.

As outlined in the student handbook, there are specific expectations of a student attending class online. When attending, present and act appropriate as if you were in a physical classroom.

Please do:

- Attend class from a quiet area, free of distractions.
- Dress respectfully. Video conference business meetings are and will be the norm, so practice your professional telepresence.
- If you use a virtual background, please keep it respectfully professional
- Display both your first and last name during video conferencing and Synchronous class meetings.

- Respectfully minimize distractions by muting and or turning video off when moving around
- Engage in appropriate tone and language with instructors or classmates
- Disagree respectfully
- Respectfully pay attention to classmates

Please do not:

- Engage in a simultaneous activity (e.g., using a telephone, reading a book, knitting)
- Interact with persons who are not part of the class
- Leave frequently or not be on camera for extended periods of time
- Have other persons or pets in view of the camera
- Behave in an overtly inattentive manner (looking distracted, not participating)

Asynchronous Activities – Discussion Boards and emails

Our discussion boards are ways for you to share your ideas and learning with your colleagues in this class. We do this as colleagues in learning, and the Discussion Board is meant to be a safe and respectful environment for us to conduct these discussions.

Some Netiquette Rules:

- Engage in appropriate tone and language with instructors or classmates
- Disagree respectfully
- Do not use all CAPITAL LETTERS in emails or discussion board postings. This is considered "shouting" and is seen as impolite or aggressive.
- Do not use more than one punctuation mark, this is also considered aggressive!!!!
- Begin communications with a professional salutation (Examples: Dr. Name; Ms. Name; Hello Professor Name; Good afternoon Mr. Name). Starting without a salutation or a simple "Hey" is not appropriate.
- When sending an email, please include a detailed subject line. Additionally, make sure you reference the course number (Ex. BUAD101 in the message and sign the mail with your name.
- Use proper grammar, spelling, punctuation, and capitalization. Text messaging language is not acceptable. You are practicing for your role as a business leader.
- Re-Read, think, and edit your message before you click "Send/Submit/Post.". as a check, consider whether you would be comfortable with your email or post or text being widely distributed on the Internet.

USC Statement on Academic Conduct and Support Systems

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Counseling and Mental Health - (213) 740-9355 – 24/7 on call studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1-800-273-8255 suicidepreventionlifeline.org

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention and Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED)- (213) 740-5086 | *Title IX* – (213) 821-8298 equity.usc.edu, or titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298 usc-advocate.symplcity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

USC Support and Advocacy - (213) 821-4710 uscса.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101 diversity.usc.edu

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, *HSC*: (323) 442-1000 – 24/7 on call dps.usc.edu, or emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, *HSC*: (323) 442-120 – 24/7 on call dps.usc.edu
Non-emergency assistance or information.

Office of Disability Services and Programs - (213) 740-0776 dps.usc.edu, ability@usc.edu.

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (dsp.usc.edu) provides certification for students with disabilities and helps arrange the relevant accommodations. Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester. A letter of verification for approved accommodations can be obtained from DSP. Please be sure the letter is delivered to me as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday.

Appendix I

USC Marshall

School of Business

Undergraduate Program Learning Goals and Objectives (last update 12/21/17)

Learning goal 1: Our graduates will demonstrate critical thinking skills so as to become future-oriented problem solvers, innovators and decision makers in diverse and rapidly changing business environments.

- Students will demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies
- Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking
- Students will critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world
- Students will be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems
- Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas

Learning Goal 2: Our graduates will develop people and leadership skills to promote their effectiveness as business managers and leaders in the 21st century's evolving work and organizational structures.

- Students will recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., functionally diverse, culturally diverse, geographically diverse, etc.
- Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.
- Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)

Learning Goal 3: Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts.

- Students will identify and assess diverse personal and organizational communication goals and audience information needs
- Students will demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts
- Students will understand individual and group communications patterns and dynamics in organizations and other professional contexts

Learning goal 4: Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society.

- Students will recognize ethical challenges in business situations and assess appropriate courses of action
- Students will understand professional codes of conduct

Learning goal 5: Our graduates will develop a global business perspective. They will understand how local, regional, and international markets, and economic, social and cultural issues impact business decisions so as to anticipate new opportunities in any marketplace.

- Students will understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world
- Students will understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.

Learning goal 6: Our graduates will understand types of markets and key business areas and their interaction to *effectively manage different types of enterprises*.

- Students will demonstrate foundational knowledge of core business disciplines, including business analytics and business economics
 - Students will understand the interrelationships between functional areas of business so as to develop a general perspective on business management
 - Students will apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets)
 - Students will be able to use technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices
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**Marshall Undergraduate Program Goals and Course Learning Objectives Alignment Table
Sample**

| Goal | Marshall Program Learning Goal Description Covered in this Course | Emphasis/Relation to Course Objectives | Relevant Course Topics/Assignments |
|------|---|--|---|
| 1 | <p>Our graduates will understand types of markets and key business areas and their interaction <i>to effectively manage different types of enterprises</i>. Specifically, students will:</p> <p>1.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics.</p> <p>1.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management.</p> <p>1.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets).</p> <p>1.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.</p> | Moderate | <p>The course will present theories and models that can be used to analyze relevant markets. There will be special focus on capital, labor and commodity markets. Many assignments, including the group projects, will analyze these markets.</p> |
| 2 | <p>Our graduates will develop a global business perspective. They will understand how local, regional, and international markets and economic, social and cultural issues impact business decisions <i>so as to anticipate new opportunities in any marketplace</i>. Specifically, students will:</p> <p>2.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.</p> <p>2.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.</p> | High | <p>The central focus of the course will be the analysis of the macroeconomy as a way to gather knowledge that could lead to informed business decision in a global context. An example is the analysis of exchange rate markets and cross-country flows of capital. There will be many assignments related to the global perspective.</p> |
| 3 | <p>Our graduates will demonstrate critical thinking skills <i>so as to become future-oriented decision makers, problem solvers and innovators</i>. Specifically, students will:</p> <p>3.1 Students will understand the concepts of critical thinking, entrepreneurial thinking and creative thinking as drivers of innovative ideas (not explicit for this course).</p> <p>3.2 Critically analyze concepts, theories and processes by stating them in their own words, understanding key components, identifying assumptions, indicating how they are similar to and different from others and translating them to the real world.</p> <p>3.3 Be effective at gathering, storing, and using qualitative and quantitative data and at using analytical tools and frameworks to understand and solve business problems.</p> <p>3.4 Demonstrate the ability to anticipate, identify and solve business problems. They will be able to identify and assess central problems, identify and evaluate potential solutions, and translate a chosen solution to an implementation plan that considers future contingencies.</p> | Moderate | <p>The course aims at gathering and using quantitative data as well as analytical tools solve problems that are related to business. Some of the applications used in the course will be purposely aimed at this.</p> |
| 4 | <p>Our graduates will develop people and leadership skills to promote their effectiveness as <i>business managers and leaders</i>. Specifically, students will:</p> <p>4.1 Recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors).</p> <p>4.2 Recognize, understand and analyze the roles, responsibilities and behaviors of effective managers and leaders in diverse business contexts e.g., marketing, finance, accounting.</p> <p>4.3 Understand factors that contribute to effective teamwork.</p> | n/a | <p>Not explicitly covered in this course</p> |

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| <p>5</p> | <p>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities <i>and aspire to add value to society</i>. Specifically, students will: 5.1 Understand professional codes of conduct. 5.2 Recognize ethical challenges in business situations and assess appropriate courses of action.</p> | <p>n/a</p> | <p>Not explicitly covered in this course</p> |
| <p>6</p> | <p>Our graduates will be effective communicators <i>to facilitate information flow in organizational, social, and intercultural contexts</i>. Specifically, students will: 6.1 Identify and assess diverse personal and organizational communication goals and audience information needs. 6.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts. 6.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p> | <p>n/a</p> | <p>Not explicitly covered in this course</p> |