

Syllabus – Spring 2023 –	26346R	Tue, Thu	2:00-3:50pm	HOH 1	4 Units
	26347R	Tue, Thu	4:00-5:50pm	HOH 1	4 Units

Professor: Odilon Câmara
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Office Phone: (213) 740-7658
Email: ocamara@marshall.usc.edu
Office Hours: Mondays 11am to 12pm (in person, HOH 822)
Wednesdays 2pm to 3pm (online via Zoom, link posted on Blackboard)
Course Administrator: Marc Choueiti,
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Phone: 213-821-0915

Course Description

The main goal of this course is to show how microeconomic models can be used to guide business decisions. This is a course designed for business majors, with key departures from standard introductory microeconomics courses. We will study the behavior of consumers and firms, and their implications for demand, supply and market equilibrium. We will analyze competitive markets, market failures, and the role of government. To reflect rising concentration in markets we will spend some time on the implications of market power on firm pricing decisions and profits. The course also introduces basic principles of game theory and competitive strategy.

This course is designed to prepare students for future business courses, including finance, marketing, and strategy. The models, methods, and case studies have been selected with a focus on business relevant applications. For example, the economics of consumer choice underlies much of modern marketing strategy, including pricing, segmentation and advertising. The theory of the firm contributes to a sound understanding of cost accounting as well as production decisions. Economic analysis of intertemporal decisions and behavior in a risky environment form the foundation of finance. Finally, the study of market failure and industrial structure is necessary for an understanding of government's role in a market economy and the political environment for business.

More generally, this course provides a rigorous foundation for the study of decision-making problems within firms. The student who successfully completes this course should be able to apply microeconomic analysis to issues of real-world interest within the firm.

Learning Objectives

Upon completion of this course, you will be able to:

1. Apply graphical and algebraic analytical techniques to the analysis of resource allocation through an understanding of economic theories and models.
2. Apply the basic demand-supply market model to goods markets and factor markets by identifying and analyzing the values of equilibrium prices and quantities as determined by market forces.
3. Differentiate and apply different aspects of neoclassical economic theory by examining the dynamics of consumer, firm, and market forces and calculating their impacts.

4. Apply the model of behavior in risky circumstances by calculating expected utility, expected income, and certainty equivalents.
5. Explain the role of game theory in economic models through game-theoretic representations.
6. Explore market power by examining the impact of monopoly and oligopoly on resource allocation.
7. Analyze the impact of various forms of government intervention in markets by calculating the changes in consumer and producer surplus, and deadweight loss.
8. Analyze the impact of asymmetric information on market efficiency through the examples of adverse selection, moral hazard, and financial markets.

Required Materials

We will use the book “Microeconomics for Business,” by Odilon Câmara and Anthony Marino. You can download the pdf from Blackboard (<http://blackboard.usc.edu>). There is no printed version of this book, only the electronic version. This is the most important reading material for this class. Throughout this syllabus, whenever we refer to a chapter number, we are referring to the chapter number of this book.

Along the semester, I will continue to upload to Blackboard other pdf files with additional required material (slides, practice questions, past exams, etc.). They will not be handed out in class. You are responsible for the timely download of the material. I will also post videos that complement the material we cover in class.

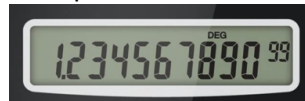
Prerequisites and/or Recommended Preparation:

Although our focus will be on the intuition behind the microeconomic models and their real-world consequences, the use of mathematics (in particular, algebra and calculus) will be fundamental to analyze and understand such models. For example, you may be asked to draw and interpret graphs representing demand and supply, to solve a system of equations describing a competitive market, or to compute the derivative of a profit function. MATH 118 is a prerequisite for ECON 351x. Therefore, I expect students to have a good understanding of the material covered in that class.

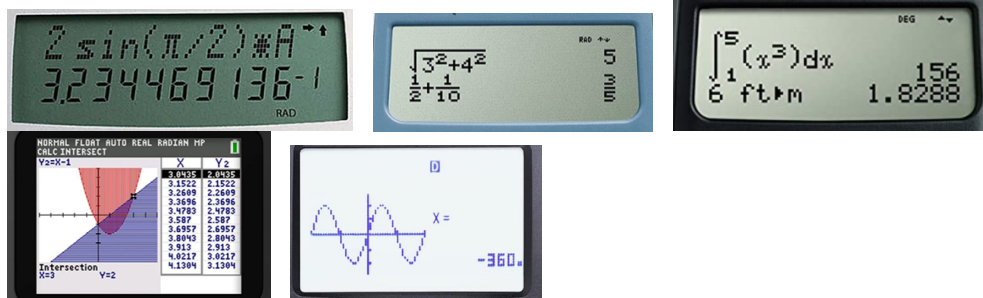
Course Notes:

Students must bring their own calculator to every exam. The calculator must be a basic calculator or a simple scientific calculator, in the sense that it only has one display line (see examples below). Graphing calculators are not allowed. The calculator cannot have the capability of storing data; that is, it cannot have a memory to store equations and/or text. Even if the student is not using the calculator’s memory, this type of calculator cannot be used during the exams. The calculator cannot have the capability of accessing the Internet, and it cannot have any other smartphone-type features, such as wireless, Bluetooth, cellular, audio/video recording and playing, camera. Students cannot use their cellphones as a calculator during exams. Students cannot share a calculator during the exam.

Example of a calculator with one display line (allowed):



Examples of calculators with multiple display lines (not allowed)



Grading Policies / Detail

ASSIGNMENTS	Points	% of Grade
First midterm exam	30	30.0%
Second midterm exam	30	30.0%
Final Exam	30	30.0%
Homework	10	10.0%
TOTAL	100	100.0%

Tentative Assignments Dates (subject to change)

Midterm 1: Thursday Feb/16	
Midterm 2: Tuesday Mar/28	
Final Exam: Thursday May/04	
Section	Final Exam
26346R - Regular class at 2:00pm-3:50pm	May/04, 2:00pm to 4:00pm
26347R - Regular class at 4:00pm-5:50pm	May/04, 4:30pm to 6:30pm
Homework (Blackboard):	
9:00pm on Wed Jan/18 – Chapter 3 Part 1	
9:00pm on Wed Jan/25 – Chapter 3 Part 2	
9:00pm on Wed Feb/01 – Chapter 4	
9:00pm on Mon Feb/13 – Chapter 5	
9:00pm on Wed Mar/01 – Chapter 13	
9:00pm on Wed Mar/08 – Chapter 6	
9:00pm on Tue Mar/21 – Chapter 7	
9:00pm on Fri Mar/24 – Chapter 8	
9:00pm on Wed Apr/12 – Chapter 9	
9:00pm on Wed Apr/19 – Chapter 10	
9:00pm on Tue Apr/25 – Chapter 11	
9:00pm on Fri Apr/28- Chapter 12	

I do not assign letter grades to individual exams: each course requirement receives a numerical score but not a letter grade. The overall numerical score in the course (see the semester score below) is converted into a letter grade at the end of the semester in accordance with the Marshall School guidelines.

Letter grades represent how you perform in the class relative to other students. The average grade for this class is expected to average about 3.3 (corresponding to a B+). Three items are considered when assigning final grades:

1. Your average weighted score as a percentage of the available points for all assignments (the points you receive divided by the number of points possible. See the semester score example below).
2. The overall average percentage score within the class.
3. Your ranking among all students in the class.

Minimum Requirements - A student with a Semester Score between zero and 49 points (inclusive) will receive a failing grade (F). A score between 50 and 59 points (inclusive) receives a D-, D or D+. This rule will be strictly enforced, and I will not assign any kind of extra credit activities (papers, homework, etc.).

Letter grade C- starts at 60 points. Bs and As will be assigned according to the perform in the class relative to other students. Your grade will reflect my best judgment of your class performance, as indicated by your performance on the exams.

Homework - It is critical for students to keep up with the material during the semester. The goal of each homework is to check your basic understanding of the material of each chapter. With this goal in mind, each homework will have a hard deadline. It is your responsibility to work on the homework early, to meet this deadline.

We will have 12 graded homework assignments. Each graded homework will be completed via Blackboard and will be worth 1 point (up to the limit of 10 homework points in the semester). Each homework will be due at 9:00pm on the day indicated on the course calendar. A student receives 1 point for the homework if the homework is submitted on time (before the due date) **and** the student correctly answered at least half of the questions on the homework. A homework that is submitted late or a homework that does not correctly answer at least half of the questions receives zero points. The homework must be turned in electronically via Blackboard before the due date. Any assignment turned in late, even if by only a few minutes, will not receive the point.

Note that a student may receive at most 10 homework points in the semester, even if they correctly submit all 12 homework assignments. This means that 2 homework assignments are dropped. The goal of this policy is to allow students some flexibility. Sometimes, for different reasons, a student is not able to submit a correctly answered homework on time. In this case, the student can still earn the maximum of 10 homework points in the semester by correctly submitting the other homework assignments on time.

Exams - 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 book, the material posted on Blackboard, and any subject covered in the classroom. The exams are intended to assess how well students understand the basic ideas and principles. Each exam is worth 30 points. If a student correctly answers x% of the questions on the exam, then the student receives x% of the 30 points.

Semester Score – The semester score of a student is simply the sum of the points received in the homework (up to a maximum of 10 points) and the points received in the three exams. This semester score will then be converted into a letter grade at the end of the semester in accordance with the Marshall School guidelines (as explained above).

For example, consider a student who (1) submitted all homework assignments on time (with at least half of the questions correctly answered in each assignment), (2) correctly answered 80% of the questions on Midterm 1, (3) correctly answered 85% of the questions on Midterm 2, and (4) correctly answered 90% of the questions on the final exam. The student's semester score is then

Semester Score (example) =	10	(homework points)
	+ 24	(80% of 30 points in Midterm 1)
	+ 25.5	(85% of 30 points in Midterm 2)
	+27	(90% of 30 points in the Final)

Total:	86.5	

This semester score will then be converted into a letter grade at the end of the semester in accordance with the Marshall School guidelines (as explained above).

Need to show your work: Some multiple-choice questions and problems in each exam will be marked with the phrase “Show your work.” This means that you must clearly write how you are solving the problem. It does not need to be an extremely detailed explanation. But you need to clearly write enough to show that you are correctly solving the problem. If a student marks the correct answer but does not properly show the necessary work in eight or more questions, then the student will not receive credit for these questions. Moreover, this will be considered strong evidence of academic misconduct, which can result in a F for this course. There will be no partial credit.

Collaboration policy

Students are permitted and encouraged to discuss with others their ideas; however, the homework and exams must be completed individually and independently. Students may not post anything related to the homework and exams outside of Blackboard. Failure to abide by the above guidelines may constitute a case of suspected plagiarism or cheating, which will be reported and investigated. Please see the “Academic Integrity and Conduct” section below for further details. For more information about unauthorized collaboration, visit <https://libraries.usc.edu/tutorial/academic-dishonesty> or http://lib-php.usc.edu/tutorials/academic-dishonesty/story_html5.html.

Evaluation of Your Work:

You may regard each of your submissions as an “exam” in which you apply what you’ve learned according to the assignment. I will do my best to make my expectations for the various assignments clear and to evaluate them as fairly and objectively as I can. If you feel that an error has occurred in the grading of any assignment, you may, within one week of the date the assignment is returned to you, write me a memo in which you request that I re-evaluate the assignment. Explain fully and carefully why you think the assignment should be re-graded. Be aware that the re-evaluation process can result in three types of grade adjustments: positive, none, or negative.

Returned assignments, unclaimed by a student, will be discarded after 4 weeks; hence, they will not be available should a grade appeal be pursued by a student following receipt of their course grade. The final exam will be retained for one year after the end of the course.

COURSE CALENDAR

This is our tentative schedule. When necessary, changes will be announced on Blackboard.

Weeks	Topic	Activities/Assignments	Due Date
Week 1: Jan/09-13	Chapter 1: Introduction Chapter 2: Math Review Chapter 3: Production Choices Part 1 (Up to Section 3.4.5)	<ul style="list-style-type: none">• Read the syllabus.• Read Chapters 1 and 2.• View Chapter 2 videos on Blackboard.• Read Chapter 3 up to Section 3.4.5.	
Week 2: Jan/16-20	Chapter 3: Production Choices Part 2 (Starting from Section 3.4.6)	<ul style="list-style-type: none">• Read Chapter 3 (starting from Section 3.4.6)• Complete the Chapter 3 – Part 1 homework on Blackboard	HW Chp 3.1 due 9:00pm Wed Jan/18
Week 3: Jan/23-27	Chapter 4: Consumption Choices	<ul style="list-style-type: none">• Read Chapter 4• Complete the Chapter 3 – Part 2 homework on Blackboard	HW Chp 3.2 due 9:00pm Wed Jan/25
Week 4: Jan/30-Feb/03	Cont. Chapter 4 Chapter 5: Market Equilibrium	<ul style="list-style-type: none">• Read Chapter 5• Complete the Chapter 4 homework on Blackboard	HW Chp 4 due 9:00pm Wed Feb/01
Week 5: Feb/06-10	Cont. Chapter 5	<ul style="list-style-type: none">• Read Chapter 5	
Week 6: Feb/13-17	EXAM MID-1	<ul style="list-style-type: none">• Complete the Chapter 5 homework on Blackboard• Problem solving class on Feb/14• First Midterm on Feb/16 <p>Mid 1 covers Chapters 2, 3, 4, and 5</p>	HW Chp 5 due 9:00pm Mon Feb/13
Week 7: Feb/20-24	Chapter 13: Externalities and Public Goods	<ul style="list-style-type: none">• Read Chapter 13	

Weeks	Topic	Activities/Assignments	Due Date
Week 8: Feb/27-Mar/03	Chapter 6: Monopoly	<ul style="list-style-type: none"> • Read Chapter 6 • Complete the Chapter 13 homework on Blackboard 	HW Chp 13 due 9:00pm Wed Mar/01
Week 9: Mar/06-10	Chapter 7: Price Discrimination	<ul style="list-style-type: none"> • Read Chapters 7 and 8 • Complete the Chapter 6 homework on Blackboard 	HW Chp 6 due 9:00pm Wed Mar/08
Mar/13-17	Spring Break		
Week 10: Mar/20-24	Cont. Chapter 8	<ul style="list-style-type: none"> • Complete the Chapter 7 homework on Blackboard • Problem solving class on Mar/23 • Complete the Chapter 8 homework on Blackboard 	HW Chp 7 due 9:00pm Tue Mar/21 HW Chp 8 due 9:00pm Fri Mar/24
Week 11: Mar/27-31	EXAM MID-2 Chapter 9: Game Theory Part 1 – Static Games	<ul style="list-style-type: none"> • Second Midterm on Mar/28 <p>Mid 2 covers Chapters 13, 6, 7, and 8</p> <ul style="list-style-type: none"> • Read Chapter 9 (first half) • We will cover the first part of Chapter 9 on Mar/30 	
Week 12: Apr/03-07	Cont. Chapter 9	<ul style="list-style-type: none"> • Read Chapter 9 (second half) 	
Week 13: Apr/10-14	Chapter 10: Game Theory Part 2 – Dynamic Games	<ul style="list-style-type: none"> • Read Chapter 10 • Complete the Chapter 9 homework on Blackboard 	HW Chp 9 due 9:00pm Wed Apr/12

Weeks	Topic	Activities/Assignments	Due Date
Week 14: Apr/17-21	Chapter 11: Asymmetric Information	<ul style="list-style-type: none"> • Read Chapter 11 • Complete the Chapter 10 home-work on Blackboard 	HW Chp 10 due 9:00pm Wed Apr/19
Week 15: Apr/24-28	Chapter 12: Incentives and Contracts	<ul style="list-style-type: none"> • Read Chapter 12 • Complete the Chapter 11 home-work on Blackboard • Complete the Chapter 12 home-work on Blackboard • Problem solving class on Apr/27 	HW Chp 11 due 9:00pm Tue Apr/25 HW Chp 12 due 9:00pm Fri Apr/28
Final Exam:		Final Exam covers Chapters 9, 10, 11 and 12. The final will be on Thursday, May/04. For section 26346R (regular classes at 2pm), the final exam will start at 2pm. For section 26347R (regular classes at 4pm), the final exam will start at 4:30pm.	

Please note: The date/time of the Final Exam is determined by the University. Consult the USC *Schedule of Classes* at <https://classes.usc.edu>

ADDITIONAL INFORMATION

Technology Policy

Please turn off your cellular phones before entering the classroom. They may not be used during classes. Since your phone should be turned off, texting during class is not only disrespectful, but it is also a violation of class policy.

Students may use laptops and tablets during class exclusively to take notes.

Videotaping faculty lectures is not permitted due to copyright infringement regulations. Audiotaping may be permitted after written approval by the professor.

Exceptions to this policy may be granted to individual students with appropriate documentation on a case-by-case basis.

Use of Recordings

Pursuant to the USC Student Handbook (<https://policy.usc.edu/studenthandbook/>, page 57), students may not record a university class without the express permission of the instructor and announcement to the class. In addition, students may not distribute or use notes or recordings based on USC classes or lectures without the express permission of the instructor for purposes other than personal or class-related group study by individuals registered for the class. This restriction on un-authorized use applies to all information that is distributed or displayed for use in relationship to the class. Violation of this policy may subject an individual or entity to university discipline and/or legal proceedings.

Posting or distributing class material on the internet, social media platforms or other means, even if not for profit, constitutes a **copyright infringement** and a violation of class policy. This includes but is not limited to all material posted on Blackboard and all the material handed to you in class. For example, homework questions, exams, and sample exam questions, answer keys, the book “Microeconomics for Business” or parts of the book, slides, video and audio recordings.

Open Expression and Respect for All

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one’s beliefs. In this course we will support the values articulated in the USC Marshall “[Open Expression Statement](https://www.marshall.usc.edu/about/open-expression-statement)” (<https://www.marshall.usc.edu/about/open-expression-statement>).

Emergency Preparedness/Course Continuity

In case of a declared emergency if travel to campus is not feasible, the *USC Emergency Information* web site (<http://emergency.usc.edu/>) will provide safety and other information, including electronic means by which instructors will conduct class using a combination of USC’s Blackboard learning management system (blackboard.usc.edu), teleconferencing, and other technologies.

If for some reason we are not able to hold an in-person class on campus, we will try to hold a remote lecture via Zoom. In this case, I will post an announcement and the link information on Blackboard.

USC Statement on Academic Conduct and Support Systems

Academic Integrity:

The University of Southern California is a learning community committed to developing successful scholars and researchers dedicated to the pursuit of knowledge and the dissemination of ideas. Academic misconduct, which includes any act of dishonesty in the production or submission of academic work, compromises the integrity of the person who commits the act and can impugn the perceived integrity of the entire

university community. It stands in opposition to the university's mission to research, educate, and contribute productively to our community and the world.

All students are expected to submit assignments that represent their own original work, and that have been prepared specifically for the course or section for which they have been submitted. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s).

Other violations of academic integrity include, but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), collusion, knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

The impact of academic dishonesty is far-reaching and is considered a serious offense against the university. All incidences of academic misconduct will be reported to the Office of Academic Integrity and could result in outcomes such as failure on the assignment, failure in the course, suspension, or even expulsion from the university.

For more information about academic integrity see [the student handbook](#) or the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment, or what information requires citation and/or attribution.

Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University's educational programs. The Office of Student Accessibility Services (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at osas.usc.edu. You may contact OSAS at (213) 740-0776 or via email at osasfrontdesk@usc.edu.

Support Systems:

[*Counseling and Mental Health*](#) - (213) 740-9355 – 24/7 on call

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

[*988 Suicide and Crisis Lifeline*](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline is comprised of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[*Relationship and Sexual Violence Prevention Services \(RSVP\)*](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[*Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)*](#) - (213) 740-5086

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.

[Reporting Incidents of Bias or Harassment](#) - (213) 740-5086 or (213) 821-8298

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

[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411

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

[Diversity, Equity and Inclusion](#) - (213) 740-2101

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

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) 442-1200 – 24/7 on call

Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or otfp@med.usc.edu

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

Appendix I



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

Learning Goals: In this class, emphasis will be placed on the USC Marshall School of Business learning goals as follows:

Goal	Marshall Program Learning Goal	Course Objectives that support this goal
1	<p>Our graduates will demonstrate critical thinking skills so as to become future-oriented decision makers, problem solvers and innovators. Specifically, students will:</p> <p>1.1 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>1.2 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>1.3 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>1.4 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> <p>1.5 Students will demonstrate the ability to be accurate, clear, expansive (thorough, detailed) and fair-minded in their thinking.</p>	1-4, 7-8
2	<p>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. Specifically, students will:</p> <p>2.1 Students will recognize, understand, and analyze the motivations and behaviors of stakeholders inside and outside organizations (e.g., teams, departments, consumers, investors, auditors)</p> <p>2.2 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.</p> <p>2.3 Students will understand factors that contribute to effective teamwork including how to elicit, manage and leverage diverse perspectives and competencies.</p>	8
3	<p>Our graduates will be effective communicators to facilitate information flow in organizational, social, and intercultural contexts. Specifically, students will:</p> <p>3.1 Identify and assess diverse personal and organizational communication goals and audience information needs.</p> <p>3.2 Understand individual and group communications patterns and dynamics in organizations and other professional contexts.</p> <p>3.3 Demonstrate an ability to gather and disseminate information and communicate it clearly, logically, and persuasively in professional contexts.</p>	5
4	<p>Our graduates will demonstrate ethical reasoning skills, understand social, civic, and professional responsibilities and aspire to add value to society. Specifically, students will:</p> <p>4.1 Understand professional codes of conduct.</p> <p>4.2 Recognize ethical challenges in business situations and assess appropriate courses of action.</p>	8
5	<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 so as to anticipate new opportunities in any marketplace. Specifically, students will:</p> <p>5.1 Understand how local, regional and global markets interact and are impacted by economic, social and cultural factors.</p> <p>5.2 Understand that stakeholders, stakeholder interests, business environments (legal, regulatory, competitor) and business practices vary across regions of the world.</p>	1

6	<p>Our graduates will understand types of markets and key business areas and their interaction to effectively manage different types of enterprises. Specifically, students will:</p> <p>6.1 Demonstrate foundational knowledge of core business disciplines, including business analytics and business economics.</p> <p>6.2 Understand the interrelationships between functional areas of business so as to develop a general perspective on business management.</p> <p>6.3 Apply theories, models, and frameworks to analyze relevant markets (e.g. product, capital, commodity, factor and labor markets).</p> <p>6.4 Show the ability to utilize technologies (e.g., spreadsheets, databases, software) relevant to contemporary business practices.</p>	1-8
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