

Econ 351 – Microeconomics for Business

Syllabus – Fall 2024

Mon/Wed 12:30-1:50pm – JFF-LL125 (26008R)

Mon/Wed 2:00-3:20pm – JFF-LL125 (26307R)

Mon/Wed 3:30-4:50pm – JFF-LL125 (26308R)



Professor: João Ramos
Office: HOH 815

Office Hours: Please contact me if you are interested in coming to office hours. I meet students individually, so scheduling is strongly encouraged. Suggested times are: Wednesday 2:30-4:30

Additional hours will be held by the TAs. Time and location TBD

E-mail: joao.ramos@usc.edu

Course Administrator: Marc Choueiti
Email: econ351@marshall.usc.edu
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.

Refer to the table at the end of the syllabus for a detailed description of how the above objectives align with The Marshall School of Business' program goals.

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) is fundamental to analyzing and understanding 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.

Required Materials and Course Notes

We will use the lecture notes "Microeconomics for Business," by Odilon Câmara and Anthony Marino. You can download the pdf from Brightspace (<https://brightspace.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 I refer to a chapter number, I am referring to the chapter number of these lecture notes.

During the semester, I will continue to upload to Brightspace other pdf files with additional required material (practice questions, etc.).

Course Delivery

This course meets in-person twice a week – it is NOT flipped. I will not be providing videos and will expect you to attend class. Active class participation is important in achieving the learning objectives for this course. Unless students provide an accommodation letter from USC OSAS or from Marshall detailing visa or travel restrictions, attendance and active participation is expected in the classroom.

All required material (links to recordings, homework, past exams, etc.) will be available through Brightspace.

Students are strongly encouraged to ask questions during class and during office hours. Most times it is not feasible to give a comprehensive answer to questions sent via e-mail. If you send a question by e-mail and I believe that it is not feasible to give a satisfactory answer to that question by e-mail, I will ask you to attend office hours.

In addition, I encourage you to use the Brightspace forum to post questions. Any question that is feasible to answer online will be answered by myself or the TA.

Teaching Assistant

We are fortunate to have two fantastic teaching assistants for the course. These students were among the very best in this same course in past years. They will hold office hours in addition to mine and will provide help on the content and the exercises. Beyond going over specific questions that students might bring, in the office hours the TA will also discuss the solution to homework exercises and sample exercises covering the content. These start on the second week of classes.

TA: Yvonne Liu

Office hours will be held at the following times: Monday 4:30 – 6:00 and Friday 10-11:30

She can be reached at: liuyvonn@usc.edu

TA: Demi Zhou

Office hours will be held at the following times: Tuesday and Thursday 14:30-16:30

She can be reached at: demizhou@usc.edu

Also, Marshall has an official supervised Study Session, led by peer leaders, with dedicated peer instructors on Tuesday 6-8PM (JFF233) and Wednesday 6-8PM (JFF233).

Grading Policies

Grades will be assigned according to the following weights:

Homework	10%
First Midterm	30%
Second Midterm	30%
Final Exam	30%

Exam Dates:

First Midterm	Sept.30
Second Midterm	Oct. 28
Final Exam schedule is regulated by the University, please check the official schedule You can view the exam schedule at: https://classes.usc.edu/term-20243/finals/	

In **rare** occasions, the dates of the exams might need to be changed. In that case, I will notify students through Brightspace as soon as possible.

*University policy requires the final exam to be given at the time indicated by the University's final exam schedule. Instructors **do not** have discretion to grant exceptions to this policy. No student is allowed to take the final exam earlier, to take it with a different section, or to skip it.*

Makeup Tests - There will be no make-up tests. By enrolling in the course, you are committing to take the midterms and final on the scheduled dates. If an exam is missed for an approved reason, the weight for that exam will be shifted to the other exams (i.e. so that the other exams will be worth 45% each). Approval for a missed exam will be **rare**, and only with appropriate written

documentation from an authoritative source indicating why the student was unable to appear for the exam. Normally, a doctor's certification of a severe medical problem will suffice. Please communicate with the course administrator Marc Choueiti if that is your case.

Exams - The three exams (the two midterms and the final) are not cumulative. Each exam will only directly test the subject matter covered after the previous exam. Note, however, that some material builds on previous material as I will make clear in class. Anything that is covered in the text, class, or in the homework is fair game for the exams.

Homework - We will have graded homework assignments for most chapters. Each graded homework will be completed via Brightspace and will be worth 1 point (up to the limit of 10 homework points in the semester). A student receives 1 point 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 that does not correctly answer at least half of the questions receives zero points. The homework must be turned in electronically via Brightspace. Any assignment turned in late, even if by only a few minutes, will not receive the point. The goal of each homework is to check your understanding of the material each week.

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.

The weekly homework will usually be due on **Fridays at 11:59pm**. Due to holidays, the due date might be the following Monday. Please see the spreadsheet with the detailed dates. Late homework submission will not receive any credit.

Extra credit - I will **not**, under any circumstances, provide work for extra credit as it is unfair to other students. The only way to obtain course credit is through the homework and exams.

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.

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

$$\begin{array}{r} \text{Semester Score (example) =} \\ 10 \quad \text{(homework points)} \\ + 24 \quad \text{(80\% of 30 points in Midterm 1)} \\ + 25.5 \quad \text{(85\% of 30 points in Midterm 2)} \\ + 27 \quad \text{(90\% of 30 points in the Final)} \\ \text{-----} \\ \text{Total:} \quad \mathbf{86.5} \end{array}$$

This semester score will then be converted into a letter grade at the end of the semester in accordance with the Marshall School guidelines

Letter Grades - 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. Letter grades represent how you perform in the class relative to other students. The average grade for this class is expected to average about a B+, with approximately 40% of students receiving grades A and A-. Two items are considered when assigning letter grades:

1. Your percentage as the sum of percentages obtained in the homework and exams.
2. Your performance among all students in the class.

Course Evaluations – The student course evaluations are valuable. This course is continuously improved, based on feedback from students and instructor observations.

Collaboration Policy

Students are permitted and encouraged to discuss their ideas with each other. Homework may be done with others, but I must emphasize that you will not do well in the course if you simply copy the answers from other students.

Exams must be completed individually and independently. Students may not post anything related to the exams outside of Brightspace. 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.

The usage of Artificial Intelligence

In this course, you are allowed to use artificial intelligence (AI)-powered programs in very specific ways to help you with improving your knowledge of the material in the class. AI assistance will not be allowed in exams or any graded activity.

Learning to use AI is an emerging skill, so please keep in mind the following:

1. AI tools are permitted to help you brainstorm topics, recollect material you have seen, or revise work you have already written.
2. If you provide minimum-effort prompts, you will get low-quality results. You will need to refine your prompts to get good outcomes. This will take work.

Proceed with caution when using AI tools and do not assume the information provided is accurate or trustworthy. If it gives you a number or fact, assume it is incorrect unless you either know the correct answer or can verify its accuracy with another source.

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.

Course Calendar, Readings, and Homework:

Weeks	Topic	Activities/Assignments	Homework Due Date
Week 1: Aug.26/28	Chapter 1: Introduction Chapter 2: Math Review Chapter 3: Production Choices Part I	<ul style="list-style-type: none"> • Read the syllabus • Read Chapters 1 and 2 • Complete the math self-assessment on Brightspace • Read Chapter 3 (up to 3.4.5) 	None
Week 2: Spt.4	Chapter 3: Production Choices Part II	<ul style="list-style-type: none"> • Complete the Chapter 3 – Part I homework on Brightspace • Read Chapter 3 (from 3.4.6) <p>Sept 2 is Labor Day</p>	Sept. 6
Week 3: Sept.9/11	Chapter 3: Production Choices Part II Chapter 4: Consumption Choices	<ul style="list-style-type: none"> • Read Chapter 3 (from 3.4.6) • Read Chapter 4 • Complete the Chapter 3 – Part II homework on Brightspace 	Sept.13
Week 4: Sept.16/18	Chapter 4: Consumption Choices Chapter 5: Market Equilibrium	<ul style="list-style-type: none"> • Finish Chapter 4 • Read Chapter 5 • Complete the Chapter 4 homework on Brightspace 	Sept.20
Week 5: Sept.23/25	Chapter 5: Market Equilibrium	<ul style="list-style-type: none"> • Finish Chapter 5 • Complete the Chapter 5 homework on Brightspace <p>Review on Sept.25</p>	Sept.27
Week 6: Sept.30 Oct.2	EXAM Midterm-1 Chapter 6: Externalities and Public Goods	<p>First Midterm on Sept.30</p> <p>Midterm covers Chapters 3, 4, and 5</p> <ul style="list-style-type: none"> • Read Chapter 6 	None

Weeks	Topic	Activities/Assignments	Homework Due Date
Week 7: Oct.7/9	Chapter 6: Market Externalities and Public Goods Chapter 7: Monopoly	<ul style="list-style-type: none"> • Read Chapter 6 • Complete the Chapter 6 homework on Brightspace • Read Chapter 7 	Oct.14 Fri Oct. 11 is a recess, so HW deadline is Monday October 14.
Week 8: Oct.14/16	Chapter 7: Monopoly Chapter 8: Price Discrimination	<ul style="list-style-type: none"> • Read Chapter 7 • Complete the Chapter 7 homework on Brightspace • Read Chapter 8 	Oct. 18
Week 9: Oct.21/23	Chapter 9: Uncertainty	<ul style="list-style-type: none"> • Read Chapter 9 • Complete the Chapter 8 homework on Brightspace <p>Brief review on October 23rd</p>	Oct.25
Week 10: Oct.28/30	EXAM Midterm-2 Chapter 10: Game Theory I – Static Games	<ul style="list-style-type: none"> • Complete the Chapter 9 homework on Brightspace <p>Second Midterm on October 28</p> <p>Midterm covers Chapters 6, 7, 8, and 9</p> <ul style="list-style-type: none"> • Read Chapter 10 	Nov.1
Week 11: Nov. 4/6	Chapter 10: Game Theory I – Static Games Chapter 11: Game Theory II– Dynamic Games	<ul style="list-style-type: none"> • Read Chapter 10 • Complete the Chapter 10 homework on Brightspace • Read Chapter 11 	Nov. 8
Week 12: Nov.13	Chapter 11: Game Theory II– Dynamic Games	<ul style="list-style-type: none"> • Read Chapter 11 • Complete the Chapter 11 homework on Brightspace <p>Nov 11 is Veterans Day</p>	Nov.15

Weeks	Topic	Activities/Assignments	Homework Due Date
Week 13: Nov.18/20	Chapter 12: Asymmetric Information	<ul style="list-style-type: none"> • Read Chapter 12 • Complete the Chapter 12 homework on Brightspace 	Nov.22
Week 14: Nov.25	Chapter 13: Incentives and Contracts	<ul style="list-style-type: none"> • Read Chapter 13 <p style="text-align: center;">Nov.27 is Thanksgiving</p>	None Enjoy!
Week 15: Dec.2/4	Chapter 13: Incentives and Contracts	<ul style="list-style-type: none"> • Read Chapter 13 • Complete the Chapter 13 homework on Brightspace • Review on Dec. 4 	Dec. 6
Final Exam:		Final exam covers Chapters 10, 11, 12, and 13.	

ADDITIONAL INFORMATION

Technology Requirements

The lecture slides, links to articles, assignments, etc. are located on Brightspace. 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 Brightspace (Google Chrome is the recommended browser for Brightspace)

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 add the class or withdraw without receiving a “W” (and receive a refund) is Friday, Sept.8, 2023. The last day to drop with a mark of a “W” (no refund) is Friday, Nov.10, 2023.

Retention of Graded Coursework

Final exams and all other graded work which affected the course grade will be retained for one year after the end of the course *if* the graded work has not been returned to the student. If I return a graded paper to you, it is your responsibility to file it.

Technology Policy

I do not mind if students use their laptops in the classroom because I know some prefer to take notes this way. However, if a student is not using their laptop for educational purposes, and in particular they are distracting other students, I will ask them to close their laptop for the remainder of the class.

Use of Recordings

Pursuant to the USC Student Handbook (www.usc.edu/scampus, Part B, 11.12), 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 University 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 unauthorized 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.

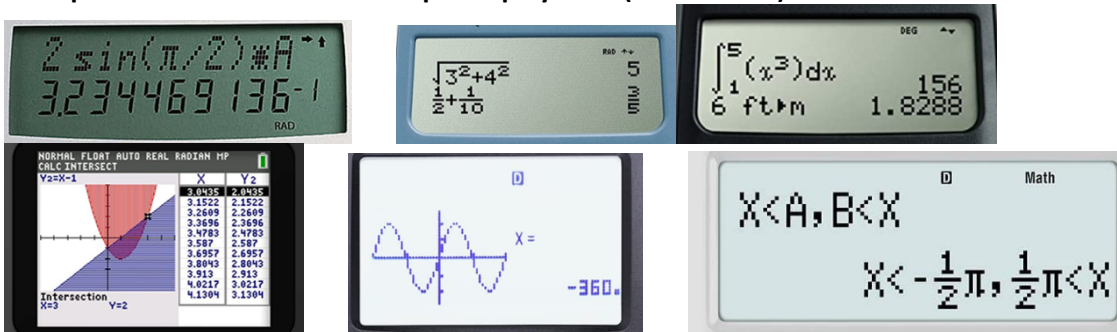
Calculator Policy

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)



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.”](#)

Academic Integrity

The University of Southern California is foremost a learning community committed to fostering successful scholars and researchers dedicated to the pursuit of knowledge and the transmission of ideas. Academic misconduct is in contrast to the university's mission to educate students through a broad array of first-rank academic, professional, and extracurricular programs and includes any act of dishonesty in the submission of academic work (either in draft or final form).

This course will follow the expectations for academic integrity as stated in the USC Student Handbook. All students are expected to submit assignments that are original work and prepared specifically for the course/section in this academic term. You may not submit work written by others or “recycle” work prepared for other courses without obtaining written permission from the instructor. Students suspected of engaging in academic misconduct will be reported to the Office of Academic Integrity.

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

Academic dishonesty has a far-reaching impact and is considered a serious offense against the university. Violations will result in a grade penalty, such as a failing grade on the assignment or in the course, and disciplinary action from the university itself, such as suspension or even expulsion.

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.

Student Financial Aid and Satisfactory Academic Progress:

To be eligible for certain kinds of financial aid, students are required to maintain Satisfactory Academic Progress (SAP) toward their degree objectives. Visit the [Financial Aid Office webpage](#) for [undergraduate](#)- and [graduate-level](#) SAP eligibility requirements and the appeals process.

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 consists 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) 740-2500

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.

Alignment with Marshall School of Business Program Learning Goals

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

<p>6</p>	<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>	<p>1-8</p>
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