

# Warrington College of Business Administration

## Agenda | December 5, 2008 – Stuzin102 – 10:00 a.m.

### *General Faculty Meeting*

1. October 1, 2008 General Faculty Meeting Minutes presented for approval.
2. The Undergraduate Committee has approved the following and requests that these be presented for approval:

#### **ECO 2013 – Macroeconomics**

- ◆ Change credit hours:  
CURRENT: 3 hours  
NEW: 4 hours
- ◆ Change description: The nature of economics, economic concepts and institutions; supply and demand, elasticity; unemployment and inflation; money and banking; economic stabilization policies; basic utility theory, discounting, and risk aversion; policies affecting long-run economic growth such as incentives for innovation, climate change, income distribution, medical insurance, and medical spending; exchange rates and the international financial system. (S)

#### **ECO 2023 – Microeconomics**

- ◆ Change credit hours:  
CURRENT: 3 hours  
NEW: 4 hours
- ◆ Change description: Supply and demand; elasticity; allocative efficiency; taxes; international trade; distribution of income; competitive industries, oligopoly, and monopoly; regulated industries; external costs and benefits; public goods and common resources; risk and insurance. (S)

#### **M AN 3025 – Principles of Management**

- ◆ Change prereq:  
CURRENT: Sophomore standing and completion of ECO 2023  
NEW: Sophomore standing and completion of one of the following:  
ECO 2013, ECO 2023 or AEB 2014 Economic Issues, Food, and You

#### **Degree Requirement:**

- ◆ Add Course: *GEB 4941 Business Internship* (one credit) as a degree requirement for the following undergraduate business majors:  
Economics, Finance, General Studies, Information Systems, Management, and Marketing. A study abroad experience of at least six weeks may be substituted for this requirement.

3. Informational Item:

**Business Minor Requirement:**

◆ Change courses:

CURRENT: ECO 2013 or ECO 2023; ACG 2021C, MAN 3025, MAR 3023, and  
FIN 3403

NEW: ECO 2013 and ECO 2023 OR either ECO and BUL 4310; ACG 2021C,  
MAN 3025, MAR 3023, and FIN 3403

***Graduate Faculty Meeting***

1. October 1, 2008 Graduate Faculty Meeting Minutes presented for approval.

2. Masters Committee:

The Masters Committee has approved the following and requested that it be presented at the next College of Business Administration Graduate Faculty Meeting for approval.

**FIN 6642 – Global Entrepreneurship**

◆ Change Prefix

Old: FIN

New: GEB

◆ Justification

More appropriate labeling for Entrepreneurship course.

# Warrington College of Business Administration

## Minutes | October 1, 2008 – Stuzin 104 – 4:00 p.m.

### *General Faculty Meeting*

1. The September 4, 2008 General Faculty Meeting Minutes were presented for approval. A motion was made to approve the minutes. The motion was seconded and the faculty voted to approve the minutes as distributed.
2. New Course: A motion was made to accept the following new course. The motion was seconded and the new course was approved.

#### **BUL 4261**

#### **International Business Law**

- ◆ Credits: 2
- ◆ Contacts: 2
- ◆ Prereq: BUL 4310 not required but preferred. (*Should be at least a junior or senior student*).
- ◆ Description: Students will be exposed to the legal implications of transacting business across national borders. The focus will be on transactional international business law including the legal and ethical environment of international business, international contracting, importing-exporting, trade finance, and international intellectual property law and licensing. The student will gain an appreciation of the special risks of conducting business internationally and the legal pitfalls associated with those risks.

3. Information:  
The Projected '08-'09 School of Business Revenue and Expenses (excluding state rate) was presented for information only.
4. Other – No items were presented.
5. Dean's Report – No items were presented.

### *Graduate Faculty Meeting*

1. The September 4, 2008 Graduate Faculty Meeting Minutes were presented for approval. A motion was made to approve the minutes. The motion was seconded and the faculty voted to approve the minutes as distributed.
2. New Course: A motion was made to accept the following new course. The motion was seconded and the new course was approved.

#### **QMB 6941**

#### **Internship**

- ◆ Credits: 1-4 Variable, max 6
- ◆ Contacts: Headcount
- ◆ Grade Option: S/U
- ◆ Description: The purpose of an internship is to provide students with career-related experience that is not attainable in a classroom situation. Participation in such an internship will give employers an opportunity to identify earlier those students they may wish to employ upon graduation.

3. Other:

- The official ground breaking for Hough Hall is December 22, 2008.

- Andy McCollough reported on the efforts of the Collective Bargaining Team:
  - Discussion of a 3% merit raise to be effective the middle of October
  - There is debate as whether or not the raise will be retroactive.
  - Inclusion on SPP is under discussion. They are not happy with what was administered and would like to go back and fully fund but UF is not in agreement.

#### 4. Dean's Report

- Taskforce RCM is moving alone.
- The taskforce has not settled on a model yet.
- The taskforce has looked at several models.
- The taskforce is planning a trip to Ohio State to look at the model they use.
- All revenues are counted.
- Highest margin tax rate 26%.
- Capture all revenue – how we spend is taxed on expenditures.
- Models driven by student credit hours.

A motion was made to adjourn the meeting. The motion was seconded and the meeting adjourned.

*Attendance: John Kraft, Andy McCollough, Selcuk Erencuc, Dorothy McCawley, Dom DeSantiago, Larry DiMatteo, Bill Rossi, Richard Lutz, Richard Romano, Stan Smith, Robert Emerson, Praveen Pathak, Jonathan Hamilton, Asoo Vakharia, Brian Ray, Deb Mitra, Jinhong Xie.*

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

Institution: <b>University of Florida</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department Name, Department Code: <b>Economics / 01170500</b>
Current SCNS Course Identification:		
Discipline (SMA) <u>018</u>	Prefix <u>ECO</u>	Level <u>2</u> Course Number <u>013</u> Lab Code _____
Institution's Course Title: <u>Principles of Macroeconomics</u>		

**PART 2: REQUESTED ACTIONS**

Terminate Current Course <input type="checkbox"/> Yes      Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM AND YEAR FOR CHANGES: <u>Fall 2009</u>

Other Items to Change	Change From	Change To
Amount of Credit	03	04
Contact Hour Base or Head Count		
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)		
Change of Course Description (Course syllabus must be attached): <small>The nature of economics, economic concepts and institutions; supply and demand, elasticity; unemployment and inflation; money and banking; economic stabilization policies; basic utility theory, discounting, and risk aversion; policies affecting long-run economic growth such as incentives for innovation, climate change, income distribution, medical insurance, and medical spending; exchange rates and the international financial system. (S)</small>		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number, Email Address and PO Box: <b>Doug Waldo, 392-1370, doug.waldo@cba.ufl.edu, 117140</b>	(Date)
College Contact, Telephone Number, Email Address and PO Box: <b>Sharon Haughton, 273-3225, sharon.haughton@cba.ufl.edu, 117150</b>	(Date)

**PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_  
 If not the same as recommended by institution, please explain:

SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____
Date _____

## Proposed changes in ECO 2023:

The current 3-hour ECO 2023 class thoroughly covers production possibilities, supply and demand, allocative efficiency, the effect of market structure on firms' performance, market failure, public choice, and income distribution. An additional hour would enable me to add important new subjects and to markedly enhance topics already touched upon.

I believe that the most important new topic I could add is a thorough discussion of international trade. Currently I touch upon comparative advantage but only if there is time at the end of the class. With an extra hour I want to delve into this topic in much greater detail. Economists are united in general support for free trade but this support seems to be eroding among policymakers and the general public. Hence I want to carefully review the arguments in favor of free trade. I want to show the students the gains from free trade, the deadweight losses that result from restricting trade, and then use the idea of rent seeking to review reasons why there is opposition to free trade. This discussion will fit smoothly into my current material because I already cover consumer surplus, producer surplus, allocative efficiency, and deadweight loss throughout the class. Given the dramatic increase in the students' intellectual abilities, I think this material is becoming increasingly important.

Currently I omit the chapter dealing with marginal utility theory in favor of a chapter that uses indifference curves to derive the demand curve. Given my current time limitations and the overlap between these chapters, I have opted to use the more modern and somewhat more difficult approach of indifference curves. However I use indifference curves to derive a demand curve and then I stop. If I had an additional hour I would also use indifference curves to derive a labor supply curve. While I think this enhancement is relatively minor, it would enable the students to more firmly grasp the idea of a backward bending labor supply curve. It would also reinforce the basic idea that people's choices come from efforts to maximize their wellbeing. More importantly I would use the additional hour to cover marginal utility theory. While I think this material itself is not crucial, the book I use has a chapter dealing with risk and uncertainty. In this chapter the marginal utility of wealth plays a crucial role. Currently I have the students read some of the descriptive material from the chapter but I cannot develop the theory in detail because I do not have the foundation of marginal utility. Trading risk is a major part of the nation's financial markets, so I want the students to have a basic grasp of topics such as how insurance works and how it allows people to buy and sell risk. I can cover this topic with an additional hour.

There also are many smaller issues that I could discuss. For instance, I could spend 15 minutes or so on the difference between money prices and relative prices; on behavioral economics; on rigorously deriving the demand for labor; on long-run costs; on the market for illegal goods and services; and so on. None of these changes are large individually but cumulatively I think they would enhance both the theory the students learn and also the connection between the theory and the real world.

**PROPOSED SYLLABUS, ECO 2023 (Based on FALL 2008 term. See last page for changes in the material)**

**PROFESSOR: M. RUSH**

**OFFICE: 320 MAT**

**OFFICE HOURS: Tuesday 9:30 to 11:45**

*Office Hours*

My office is in MAT 320. I have scheduled office hours on Tuesday, from 9:45 to 11:45.

*Required Texts (and material not required!)*

The required text is the *Microeconomics*, 8th edition, by Michael Parkin. This book is a "soft cover" book. Recommended is the *Study Guide* I wrote to accompany the text book. The *Study Guide* has a cover similar to that of the book. It has a chapter summary, and then a plethora of questions for each chapter. I have copies of both the text book and the study guide on reserve at the library. So, if you are temporarily unable to buy the book, or want to look at the Study Guide there rather than buy it (which is surely a reasonable course of action) go to the library and use the copy there! If you want to buy a copy of the Study Guide alone, it is available in the bookstores for about \$20. The book's MyEconLab web site also is not required. I think there is some useful information it but it definitely is not required. I am unsure, but I think that many more students do *not* use the MyEconLab web site that use it. I believe that the publisher has created a package of the book, the study guide, and access to the book's website at a price that is a touch more than the book alone. But, 1) you do NOT need the Study Guide or the book's website, and 2) DEFINITELY plan on buying AND reading the book.

In past semesters there has been a "Study Card" available from the publisher for the class. I have never seen one of these, so it definitely is not required. I presume it has some useful information on it, but I do not know this for sure.

There are several note-taking services for this class. There apparently also are tutoring services available. Some students find these notes and/or tutoring services exceptionally helpful; for others, they are an expensive indulgence. My view is that if these notes and/or tutors help you, then use them. However, I want to be clear that I HAVE NOTHING TO DO WITH ANY OF THEM. I provide copies of old exams and answer keys on the class web site so you do not need to buy these notes to acquire old, practice exams.

Some of the chapters cover very easy material and so I do not plan on talking much, if at all, about them in class. Examples of these include Chapter 1, Chapter 9, and Chapter 17. Budget your time as necessary to be sure that you read the book because I expect you will read all the assigned chapters. We will skip Chapters 7 and 20.

### *Class Web Page*

Plan on becoming acquainted with the class web page. On it I post almost everything you need to know about the course. If you are in one of the on-line sections, it is also the path through which you watch the class lectures on the Internet. To get to the class web page, start from <http://lss.at.ufl.edu/> and click on the “E-Learning System.” **BOOKMARK THIS PAGE!** Use your Gator link user name and password. Then, if everything works out right, you will be taken to a list of all your classes that use e-Learning. Our course is your ECO 2023 class. There may be several ECO 2023 classes listed. If there is more than one ECO 2023 class listed, some will have “Exam feedback” as part of the title. These pages are used for the various exams—you can go there after the exams are graded and posted to see your score and your answers for the multiple choice questions. If these pages are not listed; do NOT worry—they will show up after the exams.

### *Class Web Page Problems*

Will everything work out correctly so that you get to the class web page with no problems? Perhaps. Perhaps also I shall exercise and lose 15 pounds this semester, as well as eat a plethora of leafy green vegetables. Now, you can't do anything about my exercising or dining habits. But if you encounter an error in trying to access either the class web page or the lectures, here is a valuable link for you:

[http://notes.cba.ufl.edu/cbahelp.nsf/request\\_udg?openform](http://notes.cba.ufl.edu/cbahelp.nsf/request_udg?openform)

What is this link? It is a link to the “Problem Report Form.” I cannot help with any of the technical issues. But the computer technicians can help—and the feedback I get from the students is that they are a *lot* of help! So, if you have a problem, DO NOT email me. Every semester I have students email me about a problem. All they are doing is to 1) admit that they haven't bothered to read this syllabus, which surely does not endear them to me, and 2) delay resolution of their problem because I can do nothing. So, rather than email me, use the link I've given you to ask the people who know what to do for help. Indeed, I've bookmarked the link—I suggest you do likewise! In other words: **SAVE THIS LINK. IT IS USEFUL!!**

Please keep in mind that this class web page is not the same as the book's web page, the MyEconLab web site. Do not confuse the two web sites. I use the class web site a lot and I do not use (that is, I do not post anything) on the book's web site.

## *Quizzes*

I have created some practice quizzes on the class website. If all goes well, these quizzes should help you prepare for the exams. (You see, the Vista system and I do NOT get along with each other.) They will be tied to different chapters. The quizzes have *no* credit associated with them; think of them as homework that will help you prepare for the tests.

## *E-mail*

I do not plan on using the email that is within the e-Learning website itself. If I do change this decision, however, I will announce it in class. But until then, there are two email addresses for this class. Each email address is used for a different purpose.

eco2023.grader@cba.ufl.edu

Use this email after exams when you think your test was graded incorrectly. This email address is the grader's email. He has all your bubble sheets and so he is the *only* person who can check to be sure that your test was graded correctly. PLEASE do not email me about test scores. I can't help you and so all emailing me does is delay your answer and clutter my email.

mark.rush@cba.ufl.edu

This email is my email. Do NOT use this email if you have a problem accessing the web site—that's when you need to use the link in the Class Web Page Problems section of this syllabus. Use this email after exams if you have a question about a question (NOT a question about your score!). Or use this email before an exam if you have a question about a topic. I like answering students' questions, but I really like answering them after the student has thought about the issue a bit. Plus, I actually dislike answering questions about class policies that I have discussed in class. Please watch the classes before you email me. This class has about 1,750 students in it. Suppose everyone emails me twice—clearly some will not ever email me but other students easily raise the average to twice. That means I get about 3,500 emails a semester. Suppose it takes me 4 minutes to read and respond to each email. That means I spend about 14,000 minutes or 233 hours per semester on emails.

## *Tests*

The class has three exams. Each exam is multiple choice and will likely have 35 questions. When you take an exam, you **MUST** bring a picture ID with you. If you are more than 10 minutes late for an exam, you will not be able to take that exam. So, show up on time!

When you take an exam, you may also bring a calculator and one 3 inch x 5 inch index card with notes on it. You may write notes on both sides of the card. Your 3 inch x 5 inch index card must be one that you created—I do not allow index cards that have been created as part of a tutoring service or note-taking service or any other 3rd party endeavor. You can either hand write your card or type it and then shrink it to fit on a computer. But YOU must have created the card yourself. So, do NOT bring a card that was created by a note-taking service—bring a card you created. Also only ONE index card is allowed. DO NOT bring more than one to the test. Violations of either policy—bringing a card you did not personally create and/or bringing more than one card—will result in a zero on the exam, a possible F in the class, and a referral to the Dean of Student's office.

Each exam will have you bubble on a scantron (which we provide—don't worry about them) your test code. If you bubble this test code incorrectly, your score will be approximately 30%. I will NOT change a test code from what you bubbled. I have seen too many scams attempting to be pulled that involve the test code. So please (PLEASE!) get it right!

The tests will cover the assigned readings and the material that has been covered in class up to the date of the exam. The final exam will be cumulative. (Cumulative means it will cover everything in the class.) I am planning for the second midterm to contain only the new material we have covered since the first midterm, but there might also be some slight cumulative aspects to it, too. All the tests can ask questions about the entire book but most of the questions will be from the lectures. On each exam, however, there will be at least a couple of questions from the book that I have not talked about in class, which gives you a reason to buy and to read the textbook! I sometimes, but not always, include one or two questions from the *Study Guide* to reward those who are taking this class seriously by thoroughly studying the material.

The class has two midterm exams and one final exam. I have one make up exam scheduled for all three tests—the make up is scheduled for Friday, December 5. The make-up is only for a missed exam; it is not to make up a poor score. If you have a poor score on an exam, you are stuck with it. If you miss either Midterm 1 or Midterm 2, the make up date is your ONLY chance for a make up. (Even if you miss both midterm exams, then you will be able to take only this one make up test; but, as I detail below, your grade might be based on only one midterm exam, so this make up will give you the one midterm exam score you need.) If you have a conflict for the final exam, this test is your ONLY chance for a make up for the final exam. In order for you to take this test, you must receive permission. Permission will be granted *only* for students who are ill, with a doctor's note; are on a U.F.-sponsored event; have a documented, dire family emergency; have a religious conflict; or have another class/test conflict at the same time as our exam. To receive permission, you must email me either before missing an exam

or, if that is not possible, within one day after the exam and carefully state why you missed the exam. Make up are *not* granted for birthdays, concerts, weddings of relatives, or anniversaries. Here is why: You are now a student at the University of Florida and are working to prepare yourself for your future. I believe that your studies should assume top priority in your life. I've looked at the performance of students who requested make ups because of events such as those I listed. On the average, these students did not do well in the class—at least 40% failed to pass. I don't know the direction of causality, that is, they did not do well because they were not making studying their priority or if they were not making studying their priority because they were not doing well. Regardless, I have decided to encourage you, my student, to realize that college vitally important to the rest of your life by trying to increase the priority given to UF in general and to my class in particular.

Class conflicts are an acceptable excuse for a makeup exam. Now, let me give you UF's policy on class conflicts: Assembly exams—such as for ECO 2023—have priority over any class. The instructor of the conflicting class is obligated to offer you a no-penalty make up exam. Now, here is my policy: If the instructor of the conflicting class seems reasonable, you can ask him or her for a make up. But if he or she says no or if the instructor seems unreasonable, email me for permission to take my make up test. Regardless of the reason you contact me, if you do not email before or within one day of the test, you will not be given permission to take the make up. The make-up exam will be cumulative and will cover *all* the material in the class. Let me repeat this sentence: The make-up exam will be cumulative and will cover *all* the material in the class. I probably ought to repeat it once again, but I grow bored...however, it will be cumulative and will cover *all* the material in the class. (Pretty sneaky how I worked in that third repeat.) Why is the make up cumulative? There are a couple of reasons. First, this test is a make up for *any* of the other tests, so it's not really possible to base it on anything other than the entire course. Second, I worry about students who miss a midterm exam, especially Midterm 2. In particular, I worry that they will not do well on the final exam because they will not study enough to make up for the test they missed. By making this test cumulative, anyone who takes it will already have started studying for the final exam and so I presume do will better on the final exam when they take it.

The midterm exams are given in the evening. So, if you are working, please be sure that you can get off for the times each exam is offered. Do not drive off to Jacksonville the night before a test, because your car might run out of gas on the drive back to Gainesville. Do not confuse my test with the ECO 2013 test. Do not fail to set your alarm clock so that you sleep past the test time. Do not write the wrong date on your calendar. Do not have a calendar that has an inaccurate number of days for a month. Do not work for a boss who will not let you off of work to take an exam. If you do any of these — or other, similar acts — and miss a test, your grade will suffer. You

MUST take the tests here in Gainesville. This is not a distance education class; it's an on-campus class, at least when it comes to the tests.

## **Midterm 1**

Thursday, October 2

Time: 8:20 PM - 9:20 PM (This test is in the evening!)

Rooms: The room assignments will be announced on the web site when the test is closer

## **Midterm 2**

Wednesday, Nov 5

Time: 8:20 PM - 9:20 PM (This test is in the evening!)

Rooms: The room assignments will be announced on the web site when the test is closer

## **Make-up Test**

Friday, December 5

(Remember, you must have advance permission to take this exam.)

Time: 8:20 PM - 9:20 PM (This test is in the evening!)

Rooms: Everyone will use CAR 100

## **Final Exam**

Saturday, December 13,

Time: 5:30 PM – 6:30 PM

Rooms: The room assignments will be announced on the web site when the test is closer

### *Test Scores*

The scores on each exam will be adjusted so that the average grade is 74. For instance, if the class average on the early and late first midterm is 70, I will add 4 points to each score so as to raise the average to 74 ( $74 - 70 = 4$ ). So if your score is an 83, I will add 4 points to it so that your ultimate score is  $83 + 4 = 87$ . If the class average exceeds 74, I will not subtract points to lower the average to 74.

### *Problems with the Test Scores*

The scores from each test will be posted on the web about a week after the exam. You must check your score when it is posted as soon as possible. There are three reasons you should check on your score.

If there is a problem — you think you should have an 88 and the posted score is 85 — you have *one* week after the score plus the curve is posted on the web to inquire. Do NOT delay in checking your scores. Last year I had a student inquire about his second test after the final exam. We DID NOT change this student's score and it might have cost him an A versus a B. You probably do not want this to happen to yourself! So, how

do you inquire? E-mail the grader at: [eco2023.grader@cba.ufl.edu](mailto:eco2023.grader@cba.ufl.edu) **DO NOT ASK ME AND DO NOT E-MAIL ME ABOUT A POSSIBLE ERROR!** If you do so, I may simply trash your message and not pass it along to the grader. I hate to be harsh, but last semester I had around 100 or so student requests asking me about their scores, even though I clearly stated on the syllabus to ask the grader these questions. I do not have the time to spend relaying messages, so this semester I may not relay messages. I do not know where the grader keeps the bubble sheets and even if I did know, I believe they are locked...and I do not have a key. So I cannot possibly check them for you. (Plus, to be honest, I do not *want* to know where the bubble sheets are kept and I do *not* want a key.)

Be cautious about asking about your score because posted on the web will be your score and the answers you bubbled in for each question. So if you think that you bubbled in the correct answers, say a "C", and the web shows that you bubbled in a "B", take it from me: You bubbled in a "B." If you ask the grader to check this sort of issue, he will do so. And if you are correct, you will get credit. But if you are incorrect you will lose credit for another question. Now, that said, there are times when you might well want the grader to check your test score. For instance, if the answer shows as an "X" you might either have failed to bubble in an answer or your bubble might be too light to have been read by the scanner. This sort of issue can be cleared up and even if you forgot to answer the question, the grader will not reduce your score. Or, perhaps you skipped a question (so that you bubbled in your answer to #23 as the answer to #22, and so on for all the remaining questions). This is another example of an error we want to correct, so please email the grader. In any case, the grader will check your bubble sheet and email a response back to you. The grader will then make any changes to your score that are necessary.

The second reason to check your score is to check on your progress in the class. In past terms I have had students tell me during the last week of class "I just checked my tests and I thought I was doing OK in the class, but I have a 43 and a 53. What can I do?" I can think of several potential answers to the question "What can I do?" but all of them are rude and none of them can be repeated. The bottom line is that these students are doomed: They will fail the class. Do not put yourself in this position. Be aware of how well you are doing at all times.

The scores are posted on the web, along with your answers to each question. When you take an exam, you are allowed to keep your test. So on your exam circle your answers in order to check against the answer key to determine which questions you missed. The web scores generally are accurate, but you should check them frequently to make sure that there was no error.

## *Class Grades*

After you have taken the midterms and final, your grade will be calculated two ways:

- The two midterms are weighted 40% each and the final 20%.
- The highest midterm is weighted 50% and the final 50%.

Your grade is determined by whichever method gives you the higher score. The procedure is done automatically, so you do not need to request it. This grading procedure allows you to drop a midterm test in case you bomb one. However, if you do very well on the two midterms, the final exam will receive relatively little weight.

## *Grading Scale*

<u>Points</u>	<u>Grade</u>
90.00 and above	A
89.99 to 87.00	B+
86.99 to 80.00	B
79.99 to 77.00	C+
76.99 to 70.00	C
69.99 to 66.67	D
66.66 and below	E

A few comments on my grading scale: First, notice that the cut-off for a D is a 66.66 not a 60.00. This, too, is unfair, so there is no need to tell me. Second, notice that there is no D+ grade. I think this fact is obvious from looking at the grading scale but last semester I had a few students email me asking why they did not receive D+'s. My response should have been that "you did not receive a D+ for the same reason you received a D" You simply did not pay enough attention to the class" but I did not send that email. However I am now putting it on my syllabus... Third, I know that the grading scale above looks hard. But, looks can be deceiving. The grading scale I use combined with allowing you to drop a test will give an average grade this semester of about 2.85, closer to a B than a C+. Fourth, and most important, the cut off lines given above are unalterable. If you get an 86.99, you will get a B not a B+. If this happens to you, it's obviously unfair. And, in fact, I will grieve with you, I will rail against the total injustice of it with you, I will even raise my voice to the heavens and proclaim how unfair it is with you. But:

I WILL NOT CHANGE YOUR GRADE.

## *Policy on Incompletes*

If events beyond your control adversely affect your performance in this class and you decide you need an incomplete, a grade of "I" may be assigned. However, by UF

rules, you must be passing the class and, in addition, you must ask me for an incomplete and present valid reasons to me on or before November 26.

### *Teaching Assistants*

There are teaching assistants who are eager to help answer your questions about the material in this class. They hold office hours in MAT 111. Unfortunately at the present I do not know the office hours for MAT 111. I will announce them in class and revise this syllabus once I am told the office hours. BUT do not hesitate to take advantage of the TAs in MAT 111 if some issue is puzzling you.

### *Viewing Classes*

You *absolutely* must watch the lectures. One very simple reason is that I often mention important aspects about the class in the lectures that I do not put on the class web page. For instance, in past terms, I have announced the testing rooms in the lectures and have not put them on the class web page. Why do I do this? Because I want you to watch each and every lecture because that is the most important key to doing well in the class. Is that all you have to do to pass or receive an A? Get real—of course not! Some students watch the lectures, study hard and still fail the class. I guess it's because economics comes hard for them. For me, languages are hard—I failed beginning German...twice! But I bet I would have done a lot better if I'd gone to class every day. So, I don't want you to fail because you get lazy and don't watch the lecture.

### *Old Tests*

On the class web page are exams and answer keys from past semesters. You can download these exams to help you study for this semester's exams. I think old tests are a particularly efficient way to study for the exams. If you can answer the questions on the old exams, most likely you will be able to answer similar questions on this semester's exams. Indeed, I think that not using this resource is tantamount to asking to fail the class because you are not willing to put in enough effort to pass!

### *Required Information from the University of Florida*

I am required by UF regulation to tell you in this syllabus that this class provides General Education credit in the area of Social and Behavior Sciences. You will analyze the characteristics and structure of individuals, families, groups and institutions to develop an understanding of the human species. When I first read what you will accomplish in this class, I sure was impressed with ... me! Imagine that I can teach all this stuff!! I did not know this until I got a memo telling me that I had to provide this information. How stupid of me.

More seriously, I think this class will provide you valuable information about how people function in today's world. My hope is that you leave the class with an appreciation for the quantitative techniques used by economists but, more importantly, with a deeper understanding of how markets and society works to provide us with the goods and services we need and want.

### *More Required Information from the University of Florida*

I am also required by UF regulation to give you the Student Learning Objective (the "SLO") for this class. After reading what was written for me, I am even more impressed with .... me, once again!! And, again more seriously, following is the SLO:

#### *ECO 2023*

This course contributes to at least part of a number of Student Learning Outcomes (SLO's) for a variety of majors

#### *Accounting*

1. Understand individual business disciplines and their relationship to the global business environment.
6. Apply mathematical concepts and technology to interpret, understand and communicate quantitative data.

#### *Business Administration, General Studies*

1. Knowledge of the basic business functions of accounting, decision sciences, economics, finance, management and marketing.
3. Interpret, understand and communicate quantitative concepts.

#### *Decision and Information Sciences*

1. Understand the application of methods of scientific inquiry used in the social sciences, arts and humanities as applied to the business discipline.
2. Understand each individual business discipline.
8. Apply statistical and mathematical tools to analyze quantitative data.

#### *Economics, Business Administration*

1. Understand the basic business functions of accounting, statistics, operations management, economics, finance, management and marketing.
2. Understand the implications of utility maximization for the behavior and choices of households and how households respond to incentives.
3. Understand the implications of profit maximization for the behavior and choices of firms in the short run, the long run and a variety of market structures.
4. Understand the meaning and implications of market efficiency.
8. Interpret, understand and communicate quantitative concepts.

### *Economics, Liberal Arts and Sciences*

1. Understand the implications of utility maximization for the behavior and choices of households and how households respond to incentives.
2. Understand the implications of profit maximization for the behavior and choices of firms in the short run, the long run and a variety of market structures.
3. Understand the meaning and implications of market efficiency.
7. Interpret, understand and communicate quantitative concepts.

### *Finance*

2. Integrate and apply principles and methods of scientific inquiry, social sciences, arts and humanities to the business environment.
3. Understand individual business disciplines and their relationship to the domestic and global business environment.
5. Understand basic operating decisions that require financial analysis such as working capital management and capital budgeting.
8. Understand the factors that determine the pricing of equity, debt and derivative securities.
9. Apply mathematical concepts to interpret, understand and communicate quantitative data.
10. Analyze and interpret economic and financial events for internal decision-making purposes.

### *Management*

1. Understand the application of methods of scientific inquiry used in the social sciences, arts and humanities as applied to the business discipline.
2. Understand each individual business discipline.
4. Apply mathematical concepts to analyze, understand and communicate quantitative data.

### *Marketing*

1. Consumer Behavior: Understand consumer motivations and decision processes.

### *Even Still More Required Information from the University of Florida*

I am also required to give you AACSB objectives for this class. All I can tell you is that after reading this, I am magnificent! I never knew how much I was teaching my students! Once more, also more seriously, I will list the objectives below. I think these are valuable goals and I certainly believe that ECO 2023 goes a long way toward helping you reach this level of knowledge and understanding. Here is the overall objective and goals:

The economics/business administration major teaches students the skills used to

understand how households, firms and governments make economic decisions and the implications of those decisions for the business environment, resource allocation, pricing, the distribution of income and macroeconomic variables. Students also learn core business skills in accounting, decision sciences, economics, finance, management and marketing.

Goal 1 -Demonstrate competency in and across business disciplines.

Objective I: Demonstrate knowledge and understanding of elements of economics, finance, accounting, marketing, operations management, organizational behavior, business law, information technology, and business statistics.

Objective II: Apply knowledge of business concepts in decision making.

Goal 2 – Apply appropriate problem solving and decision-making skills.

Objective I: Specify and implement a framework for identifying a business problem.

## Chapter(s) (Probably) Covered in Class

<u>Week</u>	<u>M</u>	<u>W</u>	<u>F</u>
<i>The basic material; Supply/Demand; Efficiency</i>			
Aug 25	1,2	1,2	2,3
Sept 1	☺	3	3
Sept 8	3	4	4
Sept 15	4	5	5
Sept 22	6	6	7*
Sept 29	7*	REVIEW	8
<i>Behind the basics; The consumer and the firm</i>			
Oct 6	8	9; Stock Market	9; Stock Market
Oct 13	19*	19*	10
<i>Firms; Perfectly competitive and those with market power</i>			
Oct 20	10	11	☺
Oct 27	11	11	12
Nov 3	12	REVIEW	13
<i>Government policies</i>			
Nov 10	14	14	15
Nov 17	15, 16	16	17
Nov 24	17, 18	☺	☺
<i>Input markets and income</i>			
Dec 1	18	20*	20*
Dec 8	REVIEW	REVIEW	☺

Days with "☺" are days without this class. (I wanted to use "⊗" as the symbol for a day without this class, but past students have told me the happy face is more appropriate.)

On days marked REVIEW I will spend the period answering your questions.

In Chapter 1, read the appendix only if you need the math review; otherwise skip it.

In Chapter 2, until we study Chapter 5, skip pages 37- 39. Also in Chapter 2, permanently skip pages 42 to the first half of 45. With the newly added hour, this sentence is omitted because the material will be covered.

In Chapter 5, return to Chapter 2 and read pages 37-39.

In Chapter 8, skip the second half of page 182 and 183. With the newly added hour, this sentence is omitted because the material will be covered.

In Chapter 12, until we study Chapter 14, skip the material on regulating a natural monopoly on pages 278 and 279.

In Chapter 14, return to Chapter 12 and read the pages previously skipped.

\* Indicates that the material is newly added with the additional hour of class. Chapter 7 is marginal utility theory, Chapter 19 is risk and uncertainty, and Chapter 20 is international trade.

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

Institution: <b>University of Florida</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department Name, Department Code: <b>Economics / 01170500</b>
Current SCNS Course Identification:		
Discipline (SMA) <u>018</u>	Prefix <u>ECO</u>	Level <u>2</u>
Institution's Course Title: <u>Principles of Microeconomics</u>		Course Number <u>023</u> Lab Code _____

**PART 2: REQUESTED ACTIONS**

Terminate Current Course <input type="checkbox"/> Yes      Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)
NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____
NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM AND YEAR FOR CHANGES: <u>Fall 2009</u>

Other Items to Change	Change From	Change To
Amount of Credit	03	04
Contact Hour Base or Head Count		
Prerequisites/Corequisites <small>(This form does not update ISIS or registration prerequisite checking.)</small>		
Change of Course Description (Course syllabus must be attached): <small>Supply and demand; elasticity; allocative efficiency; taxes; international trade; distribution of income; competitive industries, oligopoly, and monopoly; regulated industries; external costs and benefits; public goods and common resources; risk and insurance. (S)</small>		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Doug Waldo, 392-1370, doug.waldo@cba.ufl.edu, 117140</b>	
College Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Sharon Haughton, 273-3225, sharon.haughton@cba.ufl.edu, 117150</b>	

**PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_  
 If not the same as recommended by institution, please explain:

SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____ Date _____

## Proposal to Expand ECO 2013 from 3 to 4 Credits

The current introductory macroeconomics course covers the traditional topics:

1. Supply and demand and elasticity.
2. GDP, unemployment, and inflation.
3. Equilibrium from the demand side, the multiplier.
4. Money and banking, asset markets.
5. Fiscal policy.
6. Monetary policy.
7. Exchange rates.
8. International economic issues.

In addition there is usually time devoted to current issues. This semester those issues include the housing market and the credit crunch.

Adding an extra credit would allow including topics that the generation to which the generation to which students belong will have to solve if long-run growth is to be sustained. At present these topics are presented in a cursory manner if at all. More time would allow them to be developed more fully. Possible topics are:

1. The economics of innovation. Endogenous innovation and attempts to explain the paradox of scale. Flaws in the patent system and proposed reforms. How much should R&D be subsidized? Innovation and international trade.

2. The economics of global climate change: (a) risk aversion, the social discount rate, and the Ramsey equation; (b) relative advantages of a carbon tax, cap and trade, and regulation, and (c) conditions under which uncertainty implies a lower or a higher carbon tax.

3. The distribution of income. Immigration, trade, technological change and the distribution of income. The slowing rate of growth of educational attainment. Heckman's proposals regarding early childhood education.

4. The sustainability of the federal budget with respect to Social Security, Medicare, and Medicaid. Deadweight loss rises roughly in proportion to the square of the tax rate. The Hall & Jones model of the rising demand for medical care. Medical insurance: asymmetric information and risk segmentation, moral hazard. Incentives, technology and the cost of medical care. Advantages and disadvantages of European approaches.

5. (If there is time.) International economic issues: Europe. The rise of the Asian economies. The problem of Africa.

**Term: Fall 2009**  
**Course: ECO2013- Principles of Macroeconomics**

**Professor:** Dave Denslow

**Email:** [denslow@ufl.edu](mailto:denslow@ufl.edu)

**Lecture:** MWF 2<sup>nd</sup> Period and Friday 3<sup>rd</sup> Period, BRY 130

**Office:** Matherly Hall 218

**Office Hours:** MW mornings 9:45 to 11:30.

**Phone:** 392-0171 ext. 340. In most cases email is better.

**Cell Phone:** 352 359-6645 (Urgent only, thanks. I plan to have my phone with me during tests and am especially glad for a heads up if there is a problem, such as a room full of students and no proctor, or a room full of students planning to take a test other than ECO 2013.)

**Teaching Assistants:** TA's will be available in Matherly Hall 218 to assist students. They can handle most questions or concerns you might have about the course. If you are having trouble understanding course material, you can come to the TA's for study help. Most of them have taken and succeeded in the course. They are there to help answer questions and to provide assistance in grading/test matters. They also answer questions by email if you cannot make it into the office. Office Hours will be posted online during the first week of class.

**Teaching Assistant EMAIL ADDRESS:** [eco2013ta@gmail.com](mailto:eco2013ta@gmail.com)

**Text:** There is no textbook for this course. Instead, we will read material available on the Internet. As the semester proceeds, links will be posted on the course web site.

**Exams:** There will be three mid-terms, Monday September 13, Wednesday October 13, and Monday-Tuesday November 15-16. When two consecutive dates are given, the test will be offered the first day at 8:10 a.m. in Bryan 130 and again the following day at 8:20 p.m. in various rooms. When a single date is given, the test is offered at 8:10 a.m. in Bryan 130 and again the same evening at 8:20 p.m. in various rooms. You may take either the morning or the evening version. They will have the same curves and we try to make them equally difficult, though that can't be guaranteed. During each exam you will be required to present a picture ID. You may bring a non-programmable calculator, which may not be shared. There will be a 15 point penalty if you use a

programmable calculator, cell phone, PDA, etc. during the exam. The same penalty will be incurred if a cell phone or text messenger is visible or rings during an exam.

The rooms for the evening exams are assigned by the first digit of your UFID. If your number appears twice, you may choose either room.

Sept 13: NPB 1001 (0,1,2,3,4), NRN 137 (5,6,7,8,9), BRY 130 (0,5), PUGH 170 (1,6), TUR L005 (2),TUR L007 (3,7,8), WEIM 1064 (4,9).

Oct 13: WEIM 1064 (0,1), CAR 100 (2,3,4,5), TUR L011 (6), LIT 101 (7,8), LIT 109 (8,9).

Nov 16: NPB 1001 (0,1,2,3,4,5), TUR L007 (0,5,6), WEIM 1064 (1,7,8), CLB C130 (2,7,8), CSE A101 (3,6), WEIL 270 (4,9)

**Final Exam:** The final exam will be 8:30 a.m. Wednesday December 15th in rooms to be announced.

Your grade will be calculated two ways: 25% on each midterm and 25% on the final, or (b) 50% on the average of your top three mid-terms and 50% on the final. You will automatically receive the higher of the two weighted averages.

Each test, including the final, will allow 50 official minutes plus a 30-minute grace period to answer fifty multiple-choice questions based on lectures and readings. After the grace period ends, each extra minute will deduct one point from your score on that test. The final is cumulative.

**Grading Scale:**

A	89.50 and above
B+	84.50 to 89.49
B	79.50 to 84.49
C+	74.50 to 79.49
C	69.50 to 74.49
D+	64.50 to 69.49
D	59.50 to 64.49
E	59.49 and below

There are no exceptions to this scale. If you finish the semester with an 89.49, you will receive a B+. We realize that this is a terrible injustice. All of the teaching assistants will join you in decrying such an archaic alphabetical (instead of numerical) grading system. But they will not change your grade.

**Class:** There will be a live lecture at 8:30 am MWF in Bryan 130. Attendance, though optional, is encouraged. If you cannot make it to the live section of the course, you may view the class online through WebCT Vista. You may attend the live section even if you aren't registered for it. The online lecture will not be posted to the web until after the class is over each day. There are no classes on September 7 (Labor Day), September ? (Test 1), October ? (Test 2), October ? (Homecoming), and November ? (Test 3).

The principle goal of the course is to illustrate how economic tools are applied to understanding business fluctuations and national issues. The perspective on the topics will be largely that of macroeconomics, which means looking at implications for economic or fluctuations, equity, and long-run growth. Each topic will serve as a platform for presenting some of the tools of economics plus, for context, reference to related non-economic concepts. By being admitted to UF, you indicate the ability to master this material if you devote a normal work week to your courses. By attending UF, you indicate a willingness to devote a normal work week to your courses. By the principles of accountability for public spending and no young adult left behind, if you do not come out of the course understanding the topics and knowing how to use the tools, your instructor should be fired and you should fail. Fortunately for him, your instructor has tenure.

There will be eight major topics. The topics and some of the related economic tools are:

#### Test 1

A. Commodities, Financial Assets, and Housing: real versus nominal prices, demand and supply, equilibrium, flows and stocks, the law of demand and supply, elasticity, the real interest rate, exchange rates and the global savings glut, present value and pricing of assets, efficient markets, financial intermediation.

B. Medical Spending: utility, marginal utility, tax incidence, deadweight loss, risk aversion, adverse selection, moral hazard, principal-agent problem.

C. Global Warming: utilitarian approach, inter-temporal allocation of resources, regulation versus cap-and-trade versus harmonized carbon tax, the Ramsey equation, free rider issues.

## Test 2

D. Innovation: monopoly pricing, the paradox of scale, easy ideas first versus combinatorial innovation, increasing variety of products, specific versus general purpose technologies, product versus process innovation, the burden of knowledge hypothesis, patent races, contestable innovation, patent criteria.

E. Income Distribution: labor demand and supply, factor price equalization, skill-biased technical change, immigration, the economics of superstars, the ARM (analytical-routine-manual) model.

F. What Caused the Recession? Measuring GDP,  $Y=C+I+G+NX$ , 45° diagram, the multiplier, net exports, short-run fiscal policy.

## Test 3

G. Money and Monetary Policy: definition of money, uses of money, the demand for money,  $MV=PY$ , financial intermediation, the Fed, tools of monetary policy, monetary transmission mechanism, inflation-GDP diagram, Taylor rule. Why the transmission mechanism was weak during the 2008-09 recession. Structural reforms of the financial system.

H. The Global Economy: exchange rates, purchasing power parity, real exchange rates, interest rate parity, the short-run and long-run international economic trilemmas, the global savings glut, the future of the dollar, international financial regulation.

One purpose of this course is to help prepare students for majors in the College of Business. The specific WCBA goals below are tentative at this point, but indicate what business majors hope you will learn from this course. Your instructor also aims the course at broader goals, such as your becoming an informed leader able to contribute wisely to public policy.

1. Demonstrate knowledge and understanding of elements of economics.
2. Apply knowledge of economic concepts in business decision making.
3. Specify and implement a framework for identifying business problems.
4. Understand the relation of economics to the global business environment.
5. Apply mathematical concepts to interpret and understand quantitative data.
6. Know the basic business functions of economics.
7. Understand how the methods of scientific inquiry apply to business and government.
8. Apply statistical and mathematical tools to analyze quantitative data.
9. Understand how the decisions made by households, firms, the government and the foreign sector affect macroeconomic variables like output, interest rates, inflation, exchange rates and the trade balance.
10. Understand how the values of assets are determined.

**ACCESSING THE COURSE WEBSITE (This information keeps changing, so your best resource is probably the current information on UF's VISTA web site.)**

This course is presented via UF's WebCT VISTA course management system. Create a shortcut (link or favorite) in your browser that will take you directly to the VISTA login site.

<http://lss.at.ufl.edu>

- Select VISTA
- Choose "University of Florida Fall 2010 Term."
- Log in using your Gatorlink username and password.
- You will see a list of all WebCT courses for which you are registered in the current term.
- Choose this course from the list of courses.
- You must be registered for the course and section to enter! (Note: Sometimes the registrar's enrollment data is late arriving in VISTA; so if you are denied access initially, try again in 24 hours. There probably will be an initial two-week period at the beginning of the semester during week anyone can enter, whether registered or not.)

#### HELP RESOURCES

For help using the WebCT VISTA Course Management System, use the "Help" link in the upper right corner of the VISTA screen. If you need further assistance with the system, contact the UF Computing Help Desk at 352-392-HELP or go to their Webpage at <http://helpdesk.circa.ufl.edu/> Or see the FAQ available at <http://lss.at.ufl.edu> [Note: The WebCT VISTA program is supported at the university level.]

**Disabilities.** UF strives to provide effective, reasonable accommodations for students with disabilities. Student classroom accommodation issues can be addressed through the [Disability Resource Program](#)

**Cheating or Academic Dishonesty.** As a result of completing the registration form at the University of Florida, every student has signed the following statement: "I understand that the University of Florida expects its students to be honest in all their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action up to and including expulsion from the University." An academic honesty offense is defined as the act of lying, cheating, or stealing academic information so that one gains academic advantage. As a University of Florida student, one is expected to neither commit nor assist another in committing an academic honesty violation. Additionally, it is the student's duty to report observed academic honesty violations. Any evidence of cheating or attempts at cheating will be dealt with severely. Examples of culpable actions include displaying an exam for others to see, looking at another student's exam, and attempting to communicate with another student in any way during an exam.

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

Institution: <b>University of Florida</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department Name, Department Code: <b>Department of Management</b>
Current SCNS Course Identification:		
Discipline (SMA) _____	Prefix <b>M A N</b>	Level <b>3</b>
Course Number <b>0 2 5</b>		Lab Code _____
Institution's Course Title: <b>PRINCIPLES OF MANAGEMENT</b>		

**PART 2: REQUESTED ACTIONS**

Terminate Current Course <input type="checkbox"/> Yes    Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas) NEW Discipline (SMA) _____ Prefix _____ Level _____ Course Number _____ Lab Code _____ NEW Institution Course Title (if applicable): _____
EFFECTIVE TERM AND YEAR FOR CHANGES: <b>Summer 2009</b>

Other Items to Change	Change From	Change To
Amount of Credit		
Contact Hour Base or Head Count		
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)	Sophomore Standing and Completion of ECO 2013 MICROECONOMICS	SEE ATTACHED
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Mitzi Calvert    392-0163    mitzi.calvert@cba.ufl.edu</b>	
College Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Sharon Haughton    273-3225    sharon.haughton@cba.ufl.edu</b>	

**PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_

If not the same as recommended by institution, please explain:

SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____
Date _____

**PREREQUISITE CHANGE FOR MAN 3025 PRINCIPLES OF MANAGEMENT**

**PROPOSED:** Sophomore Standing and completion of one of the following: ECO 2013 Macroeconomics, ECO 2023 Microeconomics, or AEB 2014 Economic Issues, Food, and You.

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

Institution: <b>University of Florida</b>	Institutional Code: <b>001535</b>	Instructional Unit or Department Name, Department Code: <b>11706000/Finance, Insurance and Real Estate</b>
Current SCNS Course Identification:		
Discipline (SMA) <u>1 3 1</u>	Prefix <u>F I N</u>	Level <u>6</u>
Course Number <u>4 4 2</u>		Lab Code _____
Institution's Course Title: <u>Global Entrepreneurship</u>		

**PART 2: REQUESTED ACTIONS**

Terminate Current Course	<input type="checkbox"/> Yes	Date Termination Effective: _____
NEW SCNS Course Identification: (Complete all appropriate areas)		
NEW Discipline (SMA) <u>1 5 5</u>	Prefix <u>G E B</u>	Level <u>6</u>
Course Number <u>4 4 2</u>		Lab Code _____
NEW Institution Course Title (if applicable): _____		
EFFECTIVE TERM AND YEAR FOR CHANGES: <u>Spring 2009</u>		

Other Items to Change	Change From	Change To
Amount of Credit		
Contact Hour Base or Head Count		
Prerequisites/Corequisites (This form does not update ISIS or registration prerequisite checking.)		
Change of Course Description (Course syllabus must be attached):		Mark any changes that apply: Rotating Topic <input type="checkbox"/> yes <input type="checkbox"/> no S/U Only <input type="checkbox"/> yes <input type="checkbox"/> no Repeatable for Credit <input type="checkbox"/> yes <input type="checkbox"/> no

Department Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Debbie Himes 392-0154 debbie.himes@cba.ufl.edu 117168</b>	
College Contact, Telephone Number, Email Address and PO Box:	(Date)
<b>Sharon Haughton 273-3225 sharon.haughton@cba.ufl.edu 117150</b>	

**PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

Approved Course Classification (Prefix, Number, Lab Code): \_\_\_\_\_  
 If not the same as recommended by institution, please explain:

SCNS Course Title (if new): _____
Decade Title (if new): _____
Century Title (if new): _____
Signature, Faculty Discipline Committee Representative _____
Date _____

## GLOBAL ENTREPRENEURSHIP GEB 6642 – SECTION 7238

**INSTRUCTOR:** John Kraft, Dean  
Bryan Hall Room 100  
(352) 392-2398  
[john.kraft@cba.ufl.edu](mailto:john.kraft@cba.ufl.edu)

**Class Hours:** Monday & Wednesday 8:00 a.m. – 9:15 a.m.  
**Office Hours:** Monday & Wednesday 9:15 a.m. – 10:00 a.m.  
**Location:** Stuzin 103

### **COURSE DESCRIPTION:**

This course deals with the international entrepreneurship from the perspective of the firm and entrepreneurial managers operating in an international environment. International entrepreneurship is the intersection of entrepreneurship, international business, and strategy. The objective of the course is to provide students with a fundamental knowledge of the theory and application of global entrepreneurship. The course is designed to assist participants in:

1. Learning about the impact on entrepreneurial firms in a global environment.
2. Applying concepts and techniques to entrepreneurs in global business.
3. Working as a management team on problems facing entrepreneurs in global markets.

### **TEXT:**

- Charles Hill, Global Business Today, 5th edition, McGraw Hill Irwin, 2008 (CH).
- Course pack at Target Copy (CP)

### **CASES:**

Each team will be asked to provide a written response to assigned questions for two assigned (team) cases. The questions are at the end of this syllabus. The papers should focus on the answers to the questions. The papers should be no longer than three to four pages (each case is 5 points). All assignments are due at the start of class on the assigned date. Students will be grouped into teams of four to six. For each case, write the question and the answer. Bullet points are acceptable answers.

### **RESEARCH TASKS:**

Each team will complete one research task. The assignment is in the Hill book. The paper should be five to six pages. The task will be completed as a team (10 points each).

### **TESTS:**

Test 1 will cover topics Chapters 1, 2, 3, 6, 7 and 8 (30 points)  
Test 2 will cover topics Chapters 9, 11, 12, 13, 14, 15 (30 points)

**GLOBAL ENTREPRENEURSHIP  
GEB 6642 – SECTION 7238**

**COUNTRY REPORT:**

You are an entrepreneur located in Iceland and you have developed a wind turbine system for the generation of electricity. Your competitive advantage is based on new blade and gear box design. Your team's challenge is to determine where to produce the product and which countries present the best market opportunity for your product. Given the market size of Iceland, you are a "born global" company. Your team must analyze the attractiveness of several country locations as potential markets given political, legal, and economic risks. You must also determine the potential market for your product given market factors and other competitors (GE, Siemens, Vestas, Suzlon, Gamesa, etc.).

Each team will pick a country and develop a country report which focuses on the political economy of the country. The report is limited to ten pages and must discuss the political, social, legal, and economic system of the chosen country. Identify economic, social, political, and legal risks in doing business in the country. The report is designed to provide information to an entrepreneurial company seeking to enter a country or an opportunity to start a new company within the country (10 points). Paper must conclude with an assessment of the potential to do business in the chosen country. Reference sources must be included at the end of the report. Each team will give an eight to ten minute class presentation. The paper will be graded based on content, analysis, conclusions, and references. Presentations should last ten minutes on average.

**FORMATTING:**

Margins: 1 inch margins all around  
Font: Times New Roman or Arial  
Font Size: 11 or 12  
Spacing: 1.5

**REFERENCES:**

Students can use APA Style for their references (optional). Examples can be found on the link below:  
<http://owl.english.purdue.edu/workshops/hypertext/apa/parts/references.html>

**ASSIGNMENTS:**

Bring a hard copy of all assignments to class. If you are not attending class, all assignments must be emailed to instructor prior to start of class on the assigned due date.

**CLASS PARTICIPATION:**

All students are expected to attend class and participate in case discussions and in-class exercises. I will call on students randomly so be aware of this. Materials will come from text – (CH) and (LD).

**GRADING:**

Research Tasks (1)	10
Country Report & Presentation (1)	20
Team Cases (2)	10
Test 1	30
Test 2	30
	<hr/>
	100 points

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### **EVALUATION:**

Students will be asked to participate in numerous evaluations of the class, course materials, cases, the course components as well as the instructor and their classmates. None of these evaluations will be used in the course grading; they are used to improve the course and classroom experience.

### **GROUND RULES:**

1. The country reports and research reports are designed to develop your understanding of the political economy (social, political, economic, and legal system) of the country you choose.
2. All information must be supported by references and notes.
3. The country reports will be presented in class.

### **SCHEDULE AND ASSIGNMENTS:**

#### **January 5, 2009**

- Review of course outline
- Explanation of course structure
- Discussion of course assignments
- Chapter questions
- Class participation
- Case assignments
- Form teams
- Film: Cirque du Soleil
- Chapter 1 (CH)
- Howard H. Stevenson and David E. Gumpert - The Heart of Entrepreneurship (CP)

#### **Assignments due January 7, 2009 – Cross Culture**

- Chapter 2 (CH)
- Film: Borders
- Walter Kuemmerle – A Test for the Fainthearted (CP)

#### **Assignments due January 12, 2009 – Cross Culture**

- Chapter 3 (CH)
- Case – (CH) Indonesia the Troubled Giant p. 84, #1, #2, #3, #4 (team)
- Candida G. Brush - Pioneering Strategies for Entrepreneurial Success (CP)

#### **Assignments due January 14, 2009 – Global Trade**

- Chapter 6 (CH)
- Film: India
- Nancy J. Adler – Women in International Entrepreneurship (CP)
- Laurel J. Delaney – The New Globetrotters (CP)

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**Assignments due January 19, 2009 – Foreign Direct Investment**

- Chapter 7 (CH)
- Film: China Rising
- Turn in country choice for country report

**Assignments due January 21, 2009 – Regional Integration and Finance**

- Chapter 8, 9 (CH)
- Film: Yuan /Dollar
- Research Report: Research Task #2 p. 187 (CH) (team)

**Assignments due January 26, 2009 – Strategy**

- Chapter 11 (CH)
- Patricia P. McDougall – International Versus Domestic Entrepreneurship (CP)
- Case – (CH – Rising Euro Hammers Auto Parts Manufacturing p. 323, #1, #2, #3, #4 (team)

**Assignments due January 28, 2009 – Strategy and Entry**

- Chapter 12 (CH)
- Film: Three Billion Capitalists
- Benjamin M. Oviatt and Patricia Phillips McDougall – Toward a Theory of International New Ventures (CP)

**Assignments due February 2, 2009**

- Test #1 – Chapters 1, 2, 3, 6, 7, 8

**Assignments due February 4, 2009 – Exporting**

- Chapter 13 (CH)
- Film: Dominos
- Terence Fan and Phillip Phan – International New Ventures (CP)

**Assignments due February 9, 2009 – Logistics**

- Chapter 14 (CH)
- Film: Creators
- Walter Kuemmerle – The Entrepreneur's Path to Global Expansion (CP)

**Assignments due February 11, 2009 – Marketing**

- Chapter 15 (CH)
- Film: Starbucks
- Benjamin M. Oviatt and Patricia Phillips McDougall – Defining International Entrepreneurship and Modeling the Speed of Internationalization (CP)
- Country Report Due

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**Assignments due February 16, 2009 – Presentation**

- Country Report Presentation

**Assignments due February 18, 2009**

- Test #2 – Chapters 9, 11, 12, 13, 14, 15

**Note: No assignment will be accepted after February 18, 2009**