

**MGT5513 Economic Policy and Control Spring 2010**  
**7:00 – 9:45 p.m. Monday, Bloch #14**  
**Syllabus**

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<b>Instructor</b>	<b>Graduate Assistant</b>
Dr. Marilyn Taylor Gottlieb/Missouri Chair of Strategic Management Henry W. Bloch School of Business and Public Administration, UMKC Location: Bloch 334 Ph. 816-235-5774 H: 913-768-4032 e-mail: <a href="mailto:taylor@umkc.edu">taylorm@umkc.edu</a>	Ms. Su Zou Location: Bloch 334 Ph. 816-235-5774 e-mail: <a href="mailto:sz7qb@umkc.edu">sz7qb@umkc.edu</a>

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**Course Overview:**

The overarching purpose of MGT5537 Economic Policy and Control is to consider how economic reasoning and analysis can be applied to managerial decision making in order to understand and design public policy as well as policy at the individual organizational level. The course also functions to enhance appreciation for how a modern global economy functions. Another major objective is to enhance course participants' awareness and interest in the study of the economics of social issues and provide basic analytical tools useful in the understanding the impact of public policy on organizations and individuals.

The catalog description of the course reads as follows: Students will study the analysis of the industrial foundations and economic institutions of modern times; the politics of industrial control, including power relationships in economic nationalization and planning and theory of managerial industrialism and business enterprise

**Texts:**

The two principal texts for the course are:

ESI: Sharp, Ansel M., Register, Charles A., and Grimes, Paul W. (2008). *Economics of Social Issues*, Eighteenth Edition. New York, NY: McGraw-Hill/Irwin (ISBN: 978-0-07-340280-2).

TS: Bonello, Frank J. and Lobo, Isobel (2008). *Taking Sides: Clashing Views on Economic Issues, Fourteenth Edition*. New York, NY: McGraw-Hill Companies (ISBN: 978-0-07-352725-3).

In addition there will be additional selected readings associated with each of the debate issues. Each team will identify these additional readings to provide a) opportunity for more intensive study of the issues and b) updated insights into the debate issue.

## Teams

We will form five teams of approximately eight members each (minimum seven and maximum nine). Each team will be responsible for two issues. There are two basic modes for forming teams --- a) “the Bolman process” and b) self-selected teams with strict parameters. We will undertake the early part of the Bolman process during our first or second class and then make a decision as to which process to use. Self-selected teams may choose their own team members. However, each team must conform to the following parameters:

- Five teams of eight
- Criteria for team formation (preliminary-subject to some change after class is profiled):
  - Interest in topics
  - Heterogeneity of team including multiple members
    - Male/female
    - MPA & MBA
    - MO/Kansas born/raised and non-MO/KS born/raised
    - Undergraduate/graduate background/degree (mix of...)
      - Economics (two or more prior courses in economics vs. fewer than two courses)
      - Other quant backgrounds (e.g., finance, production, accounting, statistics or mathematics, science) vs. qual (e.g., psychology, leadership, entrepreneurship)
    - Work backgrounds including extensive (more than ten), less extensive (five to ten), and moderate (less than five)
    - Debate experience
  - Compatibility of team members
  - Special circumstances
- Other guides for process
  - Members may make direct switches between teams with approval from their respective teams
  - Teams may “fire” a team member, but may do so only after:
    - A majority of the team has visited as a sub-group with the professor.
    - The entire team has, at the professor’s discretion, undertaken facilitated discussion of the issues in group dynamics and process with which the team is grappling.

Note that the class seating chart will seat team members near to each other. Please maintain the seating arrangement to facilitate communication. Each team must appoint a Point Person. The Point Person takes on a number of communication and coordination responsibilities (e.g., with and among the other team members, professor, and community members related to the subject issues).

I note that almost invariably the best performing teams meet frequently, keep formal notes including agenda and post-meeting notes, and take time to explicitly check on how well the team is doing as a group. Difficulties should be identified early and the Point Person, in particular, has responsibility for helping the group to confront issues in group dynamics and process.

### **Class Attendance, Participation, and Contributions**

Class attendance, participation, and contributions make significant contributions to the quality of individual learning experiences as well as to other class members' learning. If class attendance or participation poses difficulties because of work commitments, family responsibilities, duties as an officer or member of an organization, other extra-curricular activity, or lack of interest, a class member should withdraw from the course.

Communication devices such as portable computers for e-mail messages, cell phones, and pager alarms should be off during class time. There will be one or two short breaks each class period that will allow class participants to check messages.

Participation in and contributions to the class do differ across class participants. This aspect of grading is among the most difficult. Please do note that two percentage points are deducted from the end-of-semester class contribution grade for each class period missed. Attendance is noted and evaluating attendance is easy --- a class participant is present or not. However, the major portion of the contribution/participation evaluation is a function of my observations about the level of the individual's preparation, attention and respect for other class member's comments, and appropriate level of contributions on a regular basis. "Air time" is not sufficient for a good class participation/contribution grade. Indeed class participants who over participate can be disruptive to other's learning process. In contrast, good quality contributions are based on thorough preparation of materials. Solid contributions can include factual and analytical comments, thoughtful response to other class members, the drawing conclusions from multiple strands of the discussions, and good questions. Respectful disagreement (including with the professor!) is also important.

For people who are especially quiet, there are ways to serve the class. Please volunteer when needs arise.

## **Class Cancellation**

A copy of UMKC's Severe Weather Policy is on file in the Business Administration Office, Room 334 or the Student Services Office, Room 115, and may be obtained during regular business hours. Please make sure that the phone number you have listed with the registrar for emergency notification is current. During inclement weather, check [www.UMKC.edu](http://www.UMKC.edu) and your UMKC e-mail regularly. In addition, listen for public announcements.

## **The Instructor's Role:**

As the professor I am a participant in the learning community of the class. To that end my role is as a facilitator and catalyst, as well as a resource. However, well performing teams should become more expert with the assigned debate issues than the instructor! I also have the responsibility as evaluator, although there is opportunity for input into the evaluation process from team members, other class participants, and class guests.

## **Basic Schedule for the Course:**

### **Sessions # 1-3/4 (Jan-Feb):**

- Class will focus on content as delineated in ESI and TS. Please be prepared each class for quizzes on the chapters and readings assigned.
- Develop a proposal for the first content issue assigned to the team. See Appendix A for expected content.

### **Weeks 4/5-15 (February-April):**

Each team will be responsible for two class periods. The first half of a class will be devoted to a quiz (if administered by that session) followed a debate by the team members. A panel consisting of the professor, community member(s), and peer judges will determine the grade for the debate. (See Appendix A for expected proposal content and Appendix B for debate guidelines.) The second half of the class will focus on the speaker invited by the team, video(s) appropriate to the issue, and team-led class discussion of aspects of the debate issue.

## Grading:

MGT5513 Economic Policy and Control is a three-credit hour course. The overall grade considers the following:

Graded Item	Weight	I = Individual or T=Team	Grading Criteria
Class Contributions	20%	I	Includes service and leadership contributions, participation in class discussions, and class citizenship. Consistent preparation and participation in class activities and discussions with a high degree of professionalism are expected. Includes hand-ins not explicitly recognized elsewhere in the grading criteria. Hand-ins are generally graded A-/B+ if submitted on the day scheduled.
Peer Evaluation	15%	I	Use Appendix C. Will reduce and delay grade if not submitted during the last class period.
Quizzes	15%	I	Quizzes will occur at the discretion of the professor. The professor will first administer a quiz for individuals followed by a team quiz for the team. The lowest score will be dropped for each individual and each team. (In short, be prepared for each class!) the culmination quiz will count double the daily quizzes.
Quizzes	10%	T	See above.
<b>Issue Proposal and Debate (See Appendices A and B.)</b>			
Quality of issue proposals	15%	T	Preferred choices among the first set of debate topics due Jan. 25 w/proposal #1 due Feb. 8. (Exception: the proposal for 2/8 session is due 2/6.) First proposal weighted 5%; second weighted 10%. Preferred choice of second topics due TBD w/proposal due TBD. See instructions and evaluation criteria in Appendix A.
Quality of debates and conduct of the class	25%	T	See Appendices A and B. First debate and class weighted 10%; second weighted 15%
Total	100%		
<p><b>Grade Ranges:</b> A+ = 97-99; A = 94-96; A- = 91-93; A-/B+ = 90; B+ = 87-89; B = 84-86; B- = 81-83; C+/B- = 80; C+ = 77-79; C = 74-76; C- = 71-73. (Note that the University's grade sheet does not register A+.) Grades can range from F to A. However, I hope that the mid-point of the final grades will be B to B+.</p>			
<p><i>Be curious about the topics and topics. One of the characteristics of well-educated individuals is their continuous learning. These projects are an exercise in practicing "pushing the boundaries" of your knowledge. Continue individual and team thinking and reflecting on what you are learning and the intersection between the course concepts and their application to the data and experiences throughout the duration of the class --- and beyond!</i></p>			

**Grade Appeals:** A copy of the Student Grade Appeal procedure is on file and can be obtained from Administrative Assistant Ms. Susan Mott in the B.A. Division Office, Room 334, of the Bloch School. The class participant may request to speak to Associate Dean Lanny Solomon ([solomonl@umkc.edu](mailto:solomonl@umkc.edu); 816-235-2304).

**ADA Policy:** “If you have any questions, disability or desire accommodations under the Americans with Disabilities Act, please contact the Office of Disabled Student Services, 235-083.”

**Course Withdrawals:** All course withdrawals must be initiated in the Bloch School Student Services Office, Room 115, and completed through the Registration Center in the Student Services Building. Students intending to withdraw from the course after the eighth week of class are required to obtain a signature of both the instructor and an academic advisor before the course withdrawal is official. Simply telling the instructor that you intend to withdraw from the course or ceasing to attend class does not constitute official withdrawal from the course. The academic calendar in the class schedule regis the class schedule registration guide lists the official withdrawal dates.

<b>Preliminary Schedule of Class Sessions</b>		
<b>Session (Tentative Date)</b>	<b>Objectives/Assignment(s)</b>	<b>Comments/Deliverables</b>
		<i>[HC = hard copy; SC (Soft copy) = send via e-mail; T = team assignment; I = individual assignment]</i>
#1 (1/11)	<ul style="list-style-type: none"> <li>• Introduction to course, prof, and you</li> <li>• Review of text and syllabus</li> <li>• Preview of concepts</li> </ul> <p style="margin-left: 20px;">Introductory lecture and/or pretest</p>	<p><b>Advance Preparation:</b> Complete Appendix D and title file as: last name-first name-introduction (e.g., Taylor-Marilyn-Introduction). Load file to Blackboard Group titled “Introduction of You (all class members)”. Bring hard copy to class.</p> <p>Consider the various debate issues. (See this syllabus and chapters ESI &amp; TS as well as suggestions in Appendix A.)</p>
1/18	<b>Martin Luther King Day (no class)</b>	
NOTE that the meaning of the Latin phrase <i>ceteris paribus</i> is generally rendered in English as "all other things being equal." <i>Ceteris paribus</i> is one of the most critical assumptions underlying scientific inquiry of which Economics is one domain. <i>BE SURE</i> to think about the <i>assumptions</i> underlying the theoretical constructs, especially in ESI.		

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#2 (1/25)	<p><b>Required Reading:</b></p> <p>ESI Ch #1-Alleviating Human Misery: The Role of Economic Reasoning</p> <p><b>Recommended Readings/Materials:</b></p> <p>“Economics.”  <a href="http://en.wikipedia.org/wiki/Economics">http://en.wikipedia.org/wiki/Economics</a></p> <p>Citation Style (Thanks to Chris LeBeau --- see Blackboard Course Materials.)</p>	<p><b>Team formation parameters</b></p> <p>Teams of 5-6</p> <p>Criteria for team formation:</p> <ul style="list-style-type: none"> <li>• Interest in client organization/project focus</li> <li>• Heterogeneity of team</li> <li>• Compatibility of team members</li> <li>• Special circumstances</li> </ul> <p>NOTE: Teams should work on Appendix E. Debate preference issues for Sessions #4 through #9 are due 1/25. One completed copy of Appendix E is due next class from each team. Key into a Word file or scan. Submit as an electronic file in the group space on Blackboard <u>and</u> in HC form.</p>
#3 (2/1)	<p>ESI Ch#2: Economic Systems, Resource Allocation, and Social Well-Being: Lessons from China’s Transition</p> <p>ESI Ch#3: Government Control of Prices in Mixed Systems: What are the Actual Outcomes?</p>	<p>(Tentative) Chris LeBeau, UMKC Business Librarian (Contact Information: O: 816-235-6371 <a href="mailto:lebeauc@umkc.edu">lebeauc@umkc.edu</a>).</p> <p>Note that individuals should use the session with Chris LeBeau to identify an article for the 2/8 session. Teams should use any extra time in the class to identify appropriate data bases to use for the debate issue to which assigned.</p>
#4 (2/8)	<p>Recommended Readings/Materials for speaker: Any recent article on China, Japan, or other Asian nations (Bring hard copy of article with your and data base used --- Google and Wikipedia sourced articles are NOT acceptable for this assignment.)</p> <p>ESI Ch #4: Pollution problems: Must we foul our own nests</p> <p>TS Issue #15: Will biofuels like ethanol reduce U.S. dependence on foreign oil?</p>	<p>Guest speaker: Dr. Nori Tanaka, Kanagawa University, Japan (Preliminary plan for reception w/pizza preceding class – watch for information)</p> <p style="text-align: center;"><b>Team: _____ Issue #1</b></p> <p><b>Debate Issue Statement: TBD</b></p> <p><b>Recommended Reading(s): TBD</b></p>

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#5  (2/15)	ESI Ch #6: The economics of education: Crisis and reform  TS Issue #18: Do the testing and accountability elements of the No Child Left Behind Act prevent a proper cost-benefit evaluation?	<b>Team: _____ Issue #2</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#6  (2/22)	ESI Ch #7: Poverty and discrimination: Why are so many still poor? and Ch #5: Economics of crime and its prevention: How much is too much?  TS Issue #11: Should minimum wage and living wage laws be eliminated? and/or #19: Is the inequality in U.S. income distribution surging?	<b>Team: _____ Issue #3</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#7  (3/1)	ESI Ch #8: The economics of big business: Who does what to whom? and Ch #9: The economics of professional sports: What is the real score?  TS Issue #2 Are CEOs paid what they are worth?; Issue #7 Is Wal-Mart good for the economy?; or an issue on sports	<b>Team: _____ Issue #4</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#8  (3/8)	ESI Ch #10: Competition in the global marketplace: Should we protect ourselves from international trade?  TS Issue #13: Is a fair trade policy superior to a free trade policy? &/or #17 How has the North American Free Trade Agreement benefited the economies of Canada, Mexico and the U.S.?	<b>Team: _____ Issue #5</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#9  (3/15)	ESI Ch #12: Unemployment Issues: Why do we waste our labor resources?  TS Issue #12 Do unskilled immigrants hurt the economy?	<b>Team: _____ Issue #6</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>

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#10  (3/22)	ESI Ch #13: Inflation: How to gain and lose at the same time  TS Issue #10: Do American consumers need a Credit Card Bill of Rights?	<b>Team: _____ Issue # 7</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
3/29	<b>Spring Break!</b>	
#11  (4/5)	ESI Ch #14: Government spending, taxation, and the national debt: Who wins and who loses?  TS Issue #16: Are spending cuts the right way to balance the Federal Government's budget?	<b>Team: _____ Issue # 8</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#12  (4/12)	ESI Ch #15: Social Security and Medicare: How secure is our safety net for the elderly?  TS Issue #8: Should Social Security be changed to include personal retirement accounts?	<b>Team: _____ Issue #9</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#13  (4/19)	ESI Ch #11: Economic growth: Are we living in a "New Economy"?  Issue: Health care: Who benefits from the new horizon? (Readings: TBD)	<b>Team: _____ Issue #10</b>  <b>Debate Issue Statement: TBD</b>  <b>Recommended Reading(s): TBD</b>
#14  (4/26)	Reading(s): TBD  Review/reflections	
#15  (5/3)	Reflections  Final quiz (comprehensive, weighted double the quizzes administered during regular sessions)	
F, 5/7	<b><u>Bloch School Graduation</u></b>	

## Final Words...

He's a great leader, a quiet leader. He cares more about his teammates and their progress than his individual results.

HU Wrestling coach Jay Weiss re "Bode" Ogunwole,  
Team Captain and champion wrestler

He lives to learn in life's hard school how few who go above him  
Lament their triumph and his loss --- like her, because they love  
him...

Whittier...

...There are no ordinary people. You have never talked to a mere mortal. Nations, cultures, arts, civilizations --- these are mortal, and their life is to ours as the life of a gnat. But it is immortals whom we joke with, work with, marry, snub, and exploit --- immortal horrors or everlasting splendours. This does not mean that we are to be perpetually solemn. We must play. But our merriment must be of that kind (and it is, in fact, the merriest kind) which exists between people who have, from the outset, taken each other seriously --- no flippancy, no superiority, no presumption. And our charity must be a real and costly love...no mere tolerance, or indulgence which parodies love as flippancy parodies merriment. Next to the Blessed Sacrament itself, your neighbour is the holiest object presented to your senses. If he is your Christian neighbour, he is holy in almost the same way, for in him also Christ *were latitat* --- the glorifier and the glorified, Glory Himself is truly hidden.

C. S. Lewis, "The Weight of Glory," *The Weight of Glory and Other Addresses, Revised and Expanded Edition* (New York: Macmillan Publishing Company, 1975 and 1949), pp. 18-19.

## Appendices

Appendices A through E are located on Blackboard under Syllabus. They are:

Appendix #	Title of Appendix
A.	Debate Issue Proposal Guidelines and Evaluation
B.	Debate Guidelines and Evaluation of Debate and Conduct of Class
C.	Peer Evaluation (i.e., by team members)
D.	Introduction of You
E.	Team Worksheet, Norms, and Goals