

Course Syllabus

Course Information

This course is offered collaboratively through the UW MBA Consortium.

Course Title: MBA 709 - Essentials of Economic and Statistical Analysis

Course Section: 840

Credit Hours: 2.0

Course Term: Spring 2025

Delivery Mode: Online

Course Dates: January 27 - March 16, 2025

If you are considering dropping this course, having a conversation with your academic advisor is a good place to start. You should also let the instructor know what your plans are. Click the following links, based on your home campus, to learn more about dropping this course: [Add or drop a class at the Consortium/UW-Eau Claire](#)[Links to an external site.](#) | [Add or drop a class at UW Oshkosh](#)[Links to an external site.](#)

Instructor Information

Name: Ben Artz

Home Campus: University of Wisconsin Oshkosh

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Course Description

In this course, students will gain familiarity with essential concepts of economics and statistics and be ready to use these concepts to inform functional and organizational level decision making. Economics principles include supply and demand, exchange rates, elasticity, features of perfectly competitive markets, and features of oligopoly where businesses have market power, and their decisions are interdependent. Statistical tools include common measures of central tendency, computing and interpreting confidence intervals and hypothesis tests, and visualizing and interpreting correlation and regression results.

Learning Outcomes

After completing this course, you will be able to

- Apply supply and demand concepts and use the graphical model to determine equilibrium prices and quantities for goods and services.

- Apply supply and demand concepts and use the graphical model to determine equilibrium effects on the market for currencies.
- Predict the impact that changes in exchange rates have on consumer behavior and business decisions.
- Describe the implications for market outcomes and business decisions for a perfectly competitive market.
- Describe the implications for market outcomes and business decisions in oligopolistic markets where firms have market power, and their decisions are interdependent.
- Describe scale of measurement and identify and compute appropriate summary statistics for each scale of measurement.
- Choose, compute, and interpret statistical measures of center.
- Choose, compute, and interpret confidence intervals and hypothesis tests on means, and proportions.
- Compute, visualize, and interpret linear correlation and simple linear regression results.
- Use Microsoft Excel to make the statistical computations described for statistical analysis.

Focus and Purpose

This is like two courses, one in principles of economics and another in introductory statistics. The first four weeks of the course focus on topics in microeconomics and international economics. The last three weeks of the course focus on introductory statistics. We take an applied approach in the statistics portion of the course, using real data sets and applying statistical techniques to draw insights from the data. This course may feel like two different courses, and in fact, at the undergraduate level, they are two different courses. However, as you progress in your graduate curriculum, you may find these topics blending together, and certainly blending together with other fields in business.

This is an *introductory* class designed to give you the knowledge and skills that you will need to apply in later courses. It is possible you may be familiar with some of the concepts from any undergraduate courses in business you may have taken. For those that have this experience, this course should be a useful refresher. For those that have not had economics or statistics courses, the course content is designed with you in mind. The

course starts at an introductory level but has an applied focus that will prepare you for the applications of the content in later courses.

Required Course Materials

Textbook

Title: [Principles of Economics](https://openstax.org/details/books/principles-economics-2e) [Links to an external site.](#) (2nd edition, 2017).

<https://openstax.org/details/books/principles-economics-2e>

Authors: Greenlaw, S., & Shapiro, D.

This textbook is an Open Educational Resource, available for free online. You will be provided with links to the required reading sections in each unit. This textbook will be used for the first four weeks of material that focuses on economics essentials. Additional readings include the course commentaries and selected articles, websites, videos, and audio files that are embedded in each commentary reading.

Technology Requirements

Students should have access to a computer and a high-speed Internet connection that is capable of viewing videos online and accessing Canvas. Students should have access to Microsoft Word and Microsoft Excel. Excel will be used extensively in the last three weeks of the course.

Please review the minimum technology requirements and recommendations in the **Online Course Resources** link in the left-hand Course Navigation menu. To set yourself up for success, pay special attention to the sections on *Your Responsibilities*, *Strategies for Success*, *Tech Tips*, and *Tech Support*.

Course Topical Outline

This course is organized in the following units:

- Unit 1: Supply and Demand
- Unit 2: Supply and Demand for Currency
- Unit 3: Elasticity
- Unit 4: Market Structures
- Unit 5: Introduction to Data
- Unit 6: Making Statistical Inferences on Means
- Unit 7: Correlation and Regression

Assignments & Activities

Every unit follows the same structure. You will have the following tasks for every unit:

1. Overview: There will be a short reading in Canvas introducing the new topic and giving you a checklist of tasks to complete.
2. Key Concept Questions: These questions will guide your reading and give you an indication of what to focus on and what to commit to memory.
3. Reading: You will read a textbook chapter (economics portion) or commentary (statistics portion).
4. 10-question multiple-choice quiz: This will be based on the reading and serves as a check that you are getting what you need from the reading. These quizzes are low stakes, having the smallest contribution toward your final grade.
5. Homework assignment: The homework assignment prompts will guide you toward applying the knowledge and skills from the module.
6. Discussion assignment: You will participate in an online discussion with your classmates, answering an open-ended prompt that asks you to think and discuss applications of the content.

The first week also starts with an additional discussion to introduce yourself to the class. Therefore, with 7 units, there are 8 discussion assignments and 7 multiple choice quizzes and homework assignments.

Finally, due at the end of the term is a written assignment where you reflect on how the skills and knowledge encompassed in each learning outcome can be applied in your career, organization, or industry. You will be given this assignment prompt at the beginning of the semester, and you are encouraged to work on it throughout the semester.

The final grade earned for this course will be based on the final percentage of points earned during the term from the following categories:

- 8 discussions @ 30 points each: 240 points
- 7 quizzes @ 10 points each: 70 points
- 7 homework assignments @ 30 points each: 210 points
- 1 End-of-term written reflection: 200 points

A comprehensive list of all course activities is listed in the calendar.

There are grading rubrics for the discussion assignments and the end-of-term final reflection. These rubrics can be found on each discussion and the final assignment.

Final Letter Grades Scale

- A = 93-100%
- A- = 90-92.9%
- B+ = 87-89.9%
- B = 83-86.9%
- B- = 80-82.9%
- C+ = 77-79.9%
- C = 73-76.9%
- *C- = 70-72.9%
- *D+ = 67-69.9%
- *D = 63-66.9%
- *D- = 60-62.9%
- *F = 0-59.9%

*For UW Oshkosh students anything below a C is considered an F according to the [grading policyLinks to an external site.](#)

Consortium's Excused Absence Policy

An absence will be considered excused or authorized according to the following institutional policies:

- For UW Oshkosh students, the [UW Oshkosh policy on absencesLinks to an external site.](#) will apply.
- For UW MBA Consortium students, the [UW-Eau Claire Authorized Absence PolicyLinks to an external site.](#) will apply.

If your absence falls into the excused absence category, please contact me as soon as possible. I may request that you provide documentation, and I may need time to make alternative assessments available to you.

Late Work Policy

The course has due dates/deadlines. Please plan your schedules accordingly.

I recognize that as career professionals, there are many demands on your time and that unexpected events may make an extension very helpful to you. I will do my best to help you if such a situation occurs. On your side, keeping me informed of special time needs in advance will make adjustments much more workable.

The two deadlines that are most rigid are discussion posts and the Reflection on Learning Outcomes. A discussion post made after the discussion is over is like presenting in an empty room. PLEASE give the discussions high priority

The deadline for the Reflection on Learning Outcomes is the last day of the course and grades are due very soon after, so I have very limited ability to provide an extension for that deadline. You do have plenty of opportunity to work on this significant assignment, though. It is posted in every week's module and it would be best to work on the relevant aspects of it every week, so it is a small task at the end of the semester to submit a completed product.

Contact Methods

There are multiple ways of contacting your instructor and different methods may be appropriate depending on what you need to discuss. Consider the following guidelines:

- *Raise Your Hand Discussion Forum*
 - This is the most appropriate and most effective mode of correspondence when it comes to asking questions on the content of the course or clarifications on assignments.
 - If you have questions about course material or assignments, it is likely that others in the class too. The question and answers will be visible to all students in the class and the conversation may be useful to others in the class. Other students in the class may be helpful too and provide some guidance before the instructor answers.
 - Rule of thumb – If the question is something you would feel comfortable asking during a face-to-class class meeting, the *Raise Your Hand Discussion Forum*.
 - *I will respond to messages posted on the Raise Your Hand discussion forum **within 24 hours** of the post.*
- *Contact me by email*

- Questions over email should concern personal matters such as questions about your grades or feedback left for you on assignments, or requests for alternative accommodations.
- Questions via email should be questions that are not appropriate for an audience
- *I will respond to email messages **within 24 hours***

I want you to contact me if you are having difficulty understanding any of the material or if you are having difficulty accessing it. I want you to succeed in this course and I can help you do so.

Graded Coursework Response Time

I will grade assignments turned in on or before the deadline **within three business days** of the deadline. If exceptional circumstances prevent me from meeting this response time, I will let you know in an Announcement. Almost always I do grading within one day of the deadline

Participation Expectations

It is important to log in at least once every day and **read the Announcements** for course updates, class-wide feedback to assignments, and follow-up commentary to content and common questions. I recommend that you set your notifications for Announcements so that you can get an immediate notification when an announcement has been made. [Please read these other recommendations for notification settings. Links to an external site.](#)

Do the readings and watch any videos in each unit's content so that you are prepared to contribute fully to discussions and so you can be successful in the quizzes and homework. Make your first discussion post(s) early so that there can, in fact, be a discussion.

Grade Change and Extra Credit Requests

It is appropriate and helpful to me if you keep track of your grades that I post to Canvas and notify me if I have made a mistake. I will take these messages seriously and respond in a timely manner. **It is not appropriate to ask for grade changes or special extra credit opportunities after performing poorly on assignments or quizzes, missing deadlines on graded work**, or not achieving the grade you hoped to earn.

Export Course Content

This course is designed to set you up with the tools in economics and statistics that you will need to be successful in this program. So, you may want to download the material to have

access to beyond this course. You may download the course as HTML files or ePub files. Click the links below for those directions.

- [How do I view course content offline as an ePub file as a student? Links to an external site.](#)
- [How do I view course content offline as an HTML file as a student?Links to an external site.](#) (NOTE: these directions tell you to click on Modules, but you will click on **Home**)

Wait to download the course material until after you have completed the [UW MBA Consortium Student Code of Conduct Agreement](#); otherwise you will not have unlocked the course material.

Academic Conduct

To foster a productive learning environment, all students are required to accept and adhere to the Student Code of Conduct agreement in order to participate in this course.

Academic Integrity Policy

Integrity is an important component of students' academic experience. The academic evaluation a student receives for a course becomes a permanent University student record and it is critical such records be accurate and consistent. In addition, the integrity students learn and exhibit at the University will be the model for the professional integrity they practice when they complete their academic work. The University believes unquestionable character and integrity are essential for successful careers. Whatever role you may play in an organization, be it publicly or privately owned, you will occupy a position of trust. High ethical standards, therefore, are not only necessary but are fundamentally part of all the University represents when it grants a degree.

All class materials are the intellectual property of the instructor and may not be shared outside of this course (e.g., to commercial "study sites") without my permission.

Unless I specify otherwise, all work that you turn in to me should be an individual effort. The sentence structure, wording, and content for your assignments and discussions must be your original work. Academically dishonest behaviors include (but may not be limited to) the following:

- Intentionally or unintentionally presenting someone else's ideas or words as your own, either as a direct quote or paraphrased or summarized material, without the proper citation. You can cite your sources in APA format.

- Submitting work that is identical to or so similar to that of another's in its wording, sentence structure, and content that it cannot be considered original.
- Plagiarizing yourself by submitting work for evaluation in this course that was previously graded or otherwise evaluated in another course. You can cite your previous work. If you want to use your previous work, contact me first.
- Making up data or citations.
- Helping someone else engage in academically dishonest behavior, including posting course materials online.
- Consulting resources to complete a graded course assessment other than those allowed in the assessment directions. If you are unsure what is considered as an authorized resource, consult with your instructor.
- Violating copyright laws. In some cases, citing a source is not sufficient; you also have to obtain permission from the original source for the materials you use. Likewise, if you disseminate any materials from this course outside this course, you may need permission to use them (e.g., in your company's training manuals, publications, or style guides).
- Any investigation into any form of academic misconduct will result in a report to the dean of students and in student academic disciplinary sanctions as established by the UW System Board of Regents (UWS Chapter 14).
- Disciplinary procedures from the student's home campus dictate the disciplinary action against students who engage in academic misconduct.

Generative AI Use

To create a shared understanding regarding the use of generative AI in this course, this course's policy on the "Generative AI Use" page is available in the Course Information module. Keep in mind that other instructors may have different expectations based on their course outcomes, so be sure you always check before you use generative AI in your classes.

Please note that the UW MBA Consortium owns the copyright to all course and program materials. You may not share program or course materials in any way in any generative AI platform. Likewise, this course will not require you to share program or course content or your work in a generative AI platform. You are encouraged to ask any questions you have regarding the policy.

Accommodation for Students with Disabilities

In order to ensure that all of our students have equitable access to our online course materials, we strive to meet the guidelines set by Section 508 of the Rehabilitation Act, which requires the public to provide reasonable accommodations to individuals with disabilities when posting web-based materials. Canvas is [compliant with W3C's Web Accessibility Initiative](#) and with [Section 508](#) guidelines. Additionally, Canvas was certified as a [substantially conformant LMS](#) by WebAIM, a third-party authority in web accessibility. If you find that course materials are not posted in a format that meets your needs, or you need testing accommodations, please contact Online Course Support at BIZHelp@uwec.edu and we will work with you to find a reasonable accommodation.

Course Summary:

Date	Details	Due
	Calendar Event Complete the Student Code of Conduct	12am
Mon Jan 27, 2025	Assignment Setting Up Canvas To Succeed In this Class	due by 11:59pm
	Page 1.1 Unit 1 Overview: Supply and Demand	to do: 11:59pm
Tue Jan 28, 2025	Discussion Topic 1.11 Introduction Discussion	due by 11:59pm
Thu Jan 30, 2025	Quiz 1.13 Unit 1 Graded Quiz	due by 11:59pm
Fri Jan 31, 2025	Discussion Topic 1.14 Unit 1 Discussion	due by 11:59pm
Sun Feb 2, 2025	Assignment 1.15 Unit 1 Supply and Demand Assignment	due by 11:59pm
	Page 1.14a Complete Task 2 for Discussion	to do: 11:59pm

Date	Details	Due
Mon Feb 3, 2025	Page 2.1 Unit 2 Overview: Supply and Demand for Currency	to do: 11:59pm
Thu Feb 6, 2025	Quiz 2.8 Unit 2 Graded Quiz	due by 11:59pm
Fri Feb 7, 2025	Discussion Topic 2.9 Unit 2 Discussion	due by 11:59pm
Sun Feb 9, 2025	Assignment 2.10 Unit 2 PPP Assignment	due by 11:59pm
	Page 2.9a Complete Task 2 for Discussion	to do: 11:59pm
Mon Feb 10, 2025	Page 3.1 Unit 3 Overview: Elasticity	to do: 11:59pm
Thu Feb 13, 2025	Quiz 3.9 Unit 3 Graded Quiz	due by 11:59pm
Fri Feb 14, 2025	Discussion Topic 3.10 Unit 3 Discussion	due by 11:59pm
Sun Feb 16, 2025	Assignment 3.11 Unit 3 Elasticity Assignment	due by 11:59pm
	Page 3.10a Complete Task 2 for Discussion	to do: 11:59pm
Mon Feb 17, 2025	Page 4.1 Unit 4 Overview: Market Structures	to do: 11:59pm
Thu Feb 20, 2025	Quiz 4.7 Unit 4 Graded Quiz	due by 11:59pm

Date	Details	Due
Fri Feb 21, 2025	Discussion Topic 4.8 Unit 4 Discussion	due by 11:59pm
	Page Midterm Course Evaluation	to do: 11:59pm
Sun Feb 23, 2025	Assignment 4.9 Unit 4 Personalized Pricing Assignment	due by 11:59pm
	Assignment Reflection on Learning Outcomes: SUBMIT YOUR ROUGH DRAFT	due by 11:59pm
	Page 4.8a Complete Task 2 for Discussion	to do: 11:59pm
Mon Feb 24, 2025	Page 5.1 Unit 5 Overview: Introduction to Data	to do: 11:59pm
Thu Feb 27, 2025	Quiz 5.5 Unit 5 Graded Quiz	due by 11:59pm
Fri Feb 28, 2025	Discussion Topic 5.6 Unit 5 Discussion	due by 11:59pm
Sun Mar 2, 2025	Assignment 5.7 Unit 5 Assignment Exploring the Job Satisfaction Data Set	due by 11:59pm
	Page 5.6a Complete Task 2 for Discussion	to do: 11:59pm
Mon Mar 3, 2025	Page 6.1 Unit 6 Overview: Making Statistical Inferences on Means	to do: 11:59pm

Date	Details	Due
Thu Mar 6, 2025	Quiz 6.5 Unit 6 Graded Quiz	due by 11:59pm
Fri Mar 7, 2025	Discussion Topic 6.6 Unit 6 Discussion	due by 11:59pm
Sun Mar 9, 2025	Assignment 6.7 Unit 6 Assignment: Making Statistical Inferences on Means	due by 11:59pm
	Page 6.6a Complete Task 2 for Discussion	to do: 11:59pm
Mon Mar 10, 2025	Page 7.1 Unit 7 Overview: Correlation and Regression	to do: 11:59pm
Wed Mar 12, 2025	Quiz 7.4 Unit 7 Graded Quiz	due by 11:59pm
Thu Mar 13, 2025	Discussion Topic 7.5 Unit 7 Discussion	due by 11:59pm
Fri Mar 14, 2025	Assignment 7.6 Unit 7 Assignment Making Statistical on Linear Relationships	due by 11:59pm
	Page 7.5a Complete Task 2 for Discussion	to do: 11:59pm
	Page Final Course Evaluation	to do: 11:59pm
Sun Mar 16, 2025	Assignment Reflection on Learning Outcomes	due by 11:59pm
	Assignment Final Grade	

