Course Title: An Introduction to Economics: Understanding the Changing World  
Course Code: BUS 249  
Instructor: Denise Geschke

Course Summary:  
This class will present the “highlights” from introductory courses in microeconomics and macroeconomics and use current events to highlight various concepts. It is meant for those that want to learn more about economics in a friendly, conversational atmosphere.  
*Please see course page for full description and additional details.

Note About Live Attendance and Recording:  
All class sessions will be recorded. Ideally, students will attend the live online classes and use the recordings to make-up sessions they have missed or to review topics as needed. Students are strongly encouraged to join the live online classes so that they can participate in discussions.

Grade Options and Requirements:  
- No Grade Requested (NGR)  
  - This is the default option. No work will be required; no credit shall be received; no proof of attendance can be provided.  
- Credit/No Credit (CR/NC)  
  - Students must attend at least 5 class sessions.  
- Letter Grade (A, B, C, D, No Pass)  
  - Students will be graded on attendance and participation in group discussions. To receive an “A”, students are required to attend at least 6 live session or 5 live online class sessions plus view one recorded session and respond thoughtfully to at least five of the seven weekly Discussion questions listed on Canvas. Students who attend five or fewer class sessions, respond to four or fewer Discussion prompts and do not provide thoughtful responses will receive a B, C or No Pass.  
  - (*Please Note: If you require proof that you completed a Continuing Studies course for any reason (for example, employer reimbursement), you must choose either the Letter Grade or Credit/No Credit option. Courses taken for NGR will not appear on official transcripts or grade reports.)
Weekly Outline:

Session 1: What do economists think about?
Making decisions using costs and benefits, trade-offs, opportunity costs, understanding specialization and trade, the circular flow diagram and comparative/absolute advantage.

Session 2: What’s the deal with supply and demand?
Demand curve, supply curve, equilibrium and shifts in curves, elasticity, price ceilings (rent control), price floors (minimum wage), taxes and tariffs.

Session 3: How do buyers and sellers interact in the marketplace? When does government interfere in the marketplace?
Efficiency of markets, why markets sometimes fail to provide efficient results, externalities, public goods and the Tragedy of the Commons.

Session 4: How do firms make money?
Revenue vs profit, fixed vs variable costs, competitive markets, monopoly, price discrimination, antitrust and oligopoly.
Guest speaker: Dana Stalder, Venture Capitalist.

Session 5: How do we measure our economy and what does it mean?
Income and deficits (& debt) in the U.S. economy, GDP, the Consumer Price Index (CPI), the good and the bad of inflation, understanding productivity, unemployment and economic growth.

Session 6: What is the role of banking, interest rates and investing in our economy?
Banks and the creation of money, understanding the money supply, the role of the Federal Reserve, interest rates, stocks, bonds, and investing guidelines.
Guest speaker: Brad Dinsmore, Wealth Advisor.

Session 7: What is the big picture and how does it affect me?
Economic growth, business cycles, trade-offs between inflation & unemployment, monetary and fiscal policy.