



MENDOZA COLLEGE OF BUSINESS

MNA 63110: ECONOMICS FOR NFP ENTERPRISES

SYLLABUS | FALL 2020

Professor: Kristen Collett-Schmitt, Ph.D.
Office Hours: Tuesdays, 3-4 pm ET via Zoom
Fridays, 1-2 pm ET via Zoom
By Appointment

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COURSE DESCRIPTION

This course is concerned with the application of microeconomic principles to the managerial decision-making process, with applications to the not-for-profit sector. The course will analyze the demand for services, the cost to the agency of providing those services, the markets within which those services are provided, and the economic decision-making process of the agency providing the services. Some key concepts to be discussed include opportunity cost, marginal analysis, the model of supply and demand, consumer choice, demand elasticity, market failure, production and cost analysis, pricing within market structures, and game theory.

LEARNING GOALS

By the end of the module, students enrolled in MNA 63110 will be able to:

1. Apply traditional economic analysis to the unique demands, expectations, challenges, and opportunities of nonprofit managers and leaders
2. Understand how economic theory can be used to make effective decisions and utilize the tools of economic analysis to do so
3. Analyze the impact of market dynamics on and among the public, for-profit, and nonprofit sectors
4. Extend the economic way of thinking outside of the classroom by identifying instances where economic theory is demonstrated in the real-world

Please see the custom course packet for a complete list of topics and concepts for each unit of lecture material.

COURSE RESOURCES

Lectures

This class meets live every Monday and Wednesday at 11 – 12:45 pm ET starting October 12. Students who cannot be on campus for live lectures may attend and participate via Zoom. In the case that COVID-19 prevents your professor from being on campus, lectures will be delivered synchronously on Zoom. If she is unable to lecture synchronously on Zoom, content will be pre-recorded.

All live lectures will be recorded and accessible on Sakai, regardless of delivery mode.

Before each live lecture, students will engage in asynchronous content such as videos, readings and activities and then use live lectures to apply lecture material with their professor, classmates and nonprofit professionals. All pre-recorded content is accessible via Sakai.

Zoom Meeting ID: 950 6950 2170

Passcode: 0721063888

Please use the above Zoom Meeting ID and Passcode for office hours, too.

Custom Course Packet

This course is designed around a custom course packet, which contains lecture notes, supplemental handouts, cases, and practice questions that are used in every lecture. A digital/PDF version is available on Sakai.

This course does not require a textbook. Previous students of this course have found the course packet to be sufficient. Students interested in pursuing a mainstream textbook as an additional resource should contact Professor Collett-Schmitt for recommendations.

Optional Mathematics Primer

All students are strongly encouraged to read and/or study the “Optional Mathematics Primer” before the first day of class. The content of this primer will not be reviewed in class, but will demonstrate how mathematics are used in this course.

Course Schedule

The Course Schedule details live lectures, office hours, deadlines, guest lectures, and required pre-work. It is live and updated frequently [here](#).

Calculator

You will need a calculator capable of completing basic algebraic calculations for use during live class sessions and when completing assessments.

Sakai

Our Sakai site will be published by October 5. Students should consider Sakai a “one-stop shop” for the majority of the essential materials for this course:

- **Announcements:** You will receive alerts when your professor posts an announcement.

- **Resources:** All course documents, including a digital version of the course packet, are stored here.
- **Lecture Questions:** This is a forum where you can anonymously ask questions about pre-recorded content, cases and practice questions.
- **Tests & Quizzes:** Tests and quizzes will be administered here.
- **Drop Box:** Upload assessments here.
- **Gradebook:** Please check your grades frequently for accuracy.
- **Panopto:** All pre-recorded content and recordings of live lectures are stored here.

Availability

Students are encouraged to take advantage of the fact that Professor Collett-Schmitt is available both during and outside of live lectures to answer questions. Please use the Zoom Meeting ID and Passcode from live lectures for office hours. Face-to-face meetings are available by request and she can always be reached via email.

Teaching Assistants

The teaching assistant for this course primarily offers grading assistance, but you should feel free to email him with any questions or concerns: Danny Kilrea at dkilrea@nd.edu.

COURSE POLICIES

Grading

Final grades will be computed in the following manner:

Midterm Exam	25%
Final Exam	30%
Quizzes	20%
Host a Guest Speaker OR Real-World Application Video	10%
The Before-and-After Paper	
Before Paper	0%
After paper	<u>15%</u>
	100%

The professor determines letter grades based on a target grade point average for this course. As a result, final letter grades may be determined on a curve.

Quizzes

Frequent quizzes will be administered throughout the module to evaluate basic knowledge of lecture topics as you prepare for exams. For each unit, a set of accompanying practice questions is available in your course packet. Diligent effort on all practice questions will provide adequate preparation for quizzes. When determining final grades, quiz scores will be averaged together.

Before each exam, a Q&A session will be held outside of class and a study guide with solutions posted on Sakai. These study guides, taken with practice questions and other coursework, provide a comprehensive review of exam material. Questions that appear on study guides *will be similar but not*

identical to actual exams. Exams will require students to extend their knowledge and apply understanding of the material to novel situations. Thus, it is necessary to learn the methodology and approach to solving a problem, rather than memorize a solution.

Quizzes and exams will be administered via Sakai's Test and Quizzes. While each student will individually submit solutions to quizzes and exams, students are permitted to work with others while preparing for them and Professor Collett-Schmitt is available to answer questions. See the Course Schedule for dates of quizzes and exams and plan accordingly. Excuses for missing a quiz or exam should be submitted before the quiz or exam take place.

Students will have the opportunity to review quizzes and exams for a limited time after they have been graded.

Host a Guest Speaker OR Real-World Application Video

Students will work in teams of two to either 1) host a guest speaker Professor Collett-Schmitt invited to class or 2) create a 5-10 minute video about a real-world application of economics in the nonprofit sector. On October 12, your professor will assign you one of these two assignments. See the Course Schedule for deadlines and Sakai for formal guidelines.

The Before-and-After Paper

Regardless of what students know about economics prior to attending class, this assignment asks students to write about the economic concept of market structure *before* learning takes place, and then re-evaluate the same knowledge at the end of the module, *after* learning takes place. Consider the *before* version a first draft of this assignment and the *after* version the final draft. See the Course Schedule for deadlines and Sakai for formal guidelines.

Attendance and Technology

Past history indicates that those students who attend every class score significantly higher grades. Any material or information missed due to absence is the responsibility of the student. Course policy does not directly prohibit use of cell phones and laptops in class. However, it should be noted that research shows that students using laptops, tablets and/or mobile devices to "multitask" during lecture do not retain much of the lecture. It also shows that while laptops might have many good uses in the classroom, note taking is not one of them; students who write notes longhand remember conceptual information better than those who take notes using technology. In order not to jeopardize the quality of your education, please make your choices regarding technology wisely.

ACADEMIC HONESTY AND STUDENT CODE OF CONDUCT

Students are expected to adhere to the highest standards of academic honesty and conduct in this course and be familiar with the Honor Code outlined at <http://honorcode.nd.edu>. It is more important to do poorly on an assignment and know you came by it honestly than to do wrong. Academic dishonesty jeopardizes the quality of education and erodes the genuine achievements of others. It is the professor's responsibility and the responsibility of all members of the campus community to actively avoid it. Students should feel comfortable reporting violations of the Honor Code to the professor when they are known.

Viewing or using course materials of former students of this course is considered a violation of the Honor Code. Other honor code violations include making unauthorized use of resources during assignments, quizzes, and exams and sharing course materials with future students. In the case of collaborative assignments, students must make sure to fairly attribute the contributions of others.

If not explicitly stated, the following Academic Code of Honor Pledge will be assumed by a student's signature on any assignment in this course, "As a member of the Notre Dame community, I will not participate in or tolerate academic dishonesty."

HEALTH AND SAFETY PROTOCOLS

In this class, as elsewhere on campus, students must comply with all University health and safety protocols. Until further notice, these protocols include:

- Face masks that completely cover the nose and mouth are to be worn by all students and instructors;
- Physical distancing is to be maintained in all instructional spaces; and
- Students are to sit in assigned seats throughout the semester, which will be documented by faculty for purposes of any needed contact tracing.

We are part of a community of learning in which compassionate care for one another is part of our social charter. Consequently, compliance with these protocols is an expectation for everyone enrolled in this course. If a student refuses to comply with the University's health and safety protocols, the student must leave the classroom. Persistent deviation from expected health and safety guidelines may be considered a violation of the University's "Standards of Conduct" as articulated in *du Lac: A Guide for Student Life*, and will be referred accordingly.

CAMPUS RESOURCES

It is the policy and practice of the University of Notre Dame to provide reasonable accommodations for students with documented disabilities. Students who have questions about the Office of Disability Services or who have, or think they may have, a disability are invited to contact the Office of Disability Services for a confidential discussion in the [Sara Bea Center](#).

Title IX makes it clear that violence and harassment based on sex and gender are Civil Rights offenses. If you or someone that you know has been harassed or assaulted, you can find important resources [here](#).

If you or someone you know could benefit from the services offered by the [University Counseling Center](#), please call 574-631-7336.

A FINAL NOTE FROM YOUR PROFESSOR

Economics may not be an easy or engaging subject, but it's certainly one that matters in the real world. As a result, I will do my best to keep you alert and engaged in the material using a significant amount of practice and interesting, real-world examples, proving that "economics matters." The development of intuition in order to guide every day and business decisions is a major foundation of this course. You must also note that the level of the course will be based on the reality that every participant has a different experience and background with respect to economics and mathematics. I expect you to make your own significant contribution to the course by posing clarifying questions,

raising issues related to course material, sharing with others how classroom theory is related to your intended career path, and letting your professor know what exactly is needed to aid in your comprehension.

Given our limited time together, you should expect to move reasonably quickly through the material. Be comforted by the fact that you are exposed to a plethora of resources. You will find the lecture notes to be straightforward to follow, but in order to utilize them effectively, you must read and understand them, learn the material they present, and take good notes in class. Ask any questions that you have as soon as possible.

Other resources of which to take advantage are practice questions and study guides posted on Sakai. You should use solutions to questions as a way to guarantee that you understand the material. You are also encouraged to work with others in answering these questions. Take advantage of the fact that I am available both inside and outside of class to assist you. My job is to make microeconomics comprehensible and interesting to you, and I take that job very seriously. If you find yourself struggling with any part of the class, please see me immediately. Feel free to stop by my office to discuss anything for which you believe I can be of assistance.

A Dutch Proverb goes, “A handful of patience is worth more than a handful of brains.” I request that students demonstrate patience with the various elements of this course. I have certain expectations of how quickly we will move through the material and how successful the learning aides will be, but courses often take unexpected turns. Whenever changes to the course occur, I will document them in an updated Course Schedule on Sakai. Additionally, feel free to recommend ways in which you believe the class, your intellectual engagement, and learning can be improved. I am open to – and, in fact, enthusiastic about – making changes to this course throughout the module that enhance your ability to learn economics.

During your time in the MNA program, I encourage you to reflect on how you learn and be open to changing your habits. As a result of my experience as a researcher in the field of economics education, all assignments in this course have been deliberately designed to yield effortful and productive learning, even if difficult. The following principles of effortful learning will emerge as the module progresses:

1. Accept difficult learning & be willing to make errors
2. Do not fear failure
3. Give material meaning
4. Don't confuse fluency with mastery
5. Practice like you play and play like you practice
6. Test yourself
7. Believe that you control your success
8. Reflect often

Finally, I encourage you to spend time thinking about economics outside of the classroom. Think about such economic issues as opportunity cost, prices, rational behavior, and markets in the context of your own lives. If you get into the habit of thinking like an economist, take advantage of the resources offered to you in this course, and spend time truly understanding the material brought forth in lecture, I am confident that you will learn economics excellently and gain the tools you need to make effective business decisions.