

MBA 632 – Micro economics

Macroeconomics is the study of how a nation's economy functions to provide an acceptable standard of living for all members of its society. Economics is a social science, but is also arguably one of the most misunderstood concepts in our society. We will focus primarily on understanding our economic system and how it works to create wealth throughout society. Next we will examine the economic history of the United States to appreciate and understand the current economic realities. Finally, we will explore current economic issues that are impacting our lives. We will identify the role that government, citizens and institutions play in the success or failure of an economy. You should be able to articulate such concepts as:

- Democratic Capitalism
- Gross Domestic Product
- Monetary and Fiscal Policy
- Inflation and Unemployment
- Global Trade and Comparative Advantage
- and others

As future business leaders, you will need to be able to understand and assess economic conditions as an important part of making long term business decisions. None the less, my goal is that you learn some really interesting and useful things to help think about and understand the world around you, in order to make informed opinions/judgments about our society and help prepare you as a business leader. Remember, that often times things are not what they seem to be or as reported by the media. Economics is defined as how society allocates its scarce resources to achieve social objectives. As a result, it can be quite complex as often times the economists disagree on how things work, and then it is further complicated by political thinking.

Professor Bio

Alan Rudi, Executive Vice President of Business Operations at Concordia University Irvine responsible for strategic planning, budgeting, debt management, construction and information technology. Prior to CUI, owned a small dot com business. Served as Senior Vice President of Marketing for Experian Information Solutions.