



THE FISHER VALLEY COLLEGE, INC.
"A Christ-centered Institution"
COLLEGE OF BUSINESS ADMINISTRATION AND ACCOUNTANCY
No. 5, Manuel L. Quezon St., Hagonoy, Taguig City, 1632 Philippines
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COURSE SYLLABUS

BR105

APPLIED ECONOMICS

1ST Semester, A.Y. 2021-2022

Monday, 10:00-1:00

Google Meet Link: <https://meet.google.com/bnp-nion-onu>

Marlon B. Raquel, JD, DBAc, LPT
Professor

COURSE DESCRIPTION: This course deals with the basic principles of applied economics, and its application to contemporary economic issues facing the Filipino entrepreneur such as prices of commodities, minimum wage, rent, and taxes. It covers an analysis of industries for identification of potential business opportunities. The main output of the course is the preparation of a socioeconomic impact study of a business venture.

COURSE OUTLINE:

PART 1 INTRODUCTION TO APPLIED ECONOMICS

- 1.1 Introduction to economics
- 1.2 Economics as an applied science
- 1.3 Basic economic problems and the Philippine socioeconomic development in the 21st century

Learning Competencies:

1. Define basic terms in applied economics
2. Identify the basic economic problems of the country
3. Explain how applied economics can be used to solve economic problems



PART 2 APPLICATION OF DEMAND AND SUPPLY

- 2.1 Basic Principles of Demand and Supply
- 2.2 Demand and Supply in Relation to the Prices of Basic Commodities
- 2.3 Elasticities of Demand and Supply
- 2.4 Market Structures
- 2.5 Supply-Demand and the Philippine Labor Market
- 2.6 Supply-Demand and Philippine Economic Problems

Learning Competencies:

1. Explain the law of supply and demand, and how equilibrium price and quantity are determined
2. Discuss and explain factors affecting demand and supply
3. Compare the prices of commodities and analyze the impact on consumers
4. Explain market structures (perfect competition, monopoly, oligopoly, and monopolistic competition)
5. Analyze the effects of contemporary issues such as migration, fluctuations in the exchange rate, oil price increases, unemployment, peace and order, etc. on the purchasing power of the people

PART 3. INDUSTRY AND ENVIRONMENTAL ANALYSIS: BUSINESS OPPORTUNITIES IDENTIFICATION

- 3.1 Principles, Tools, and Techniques
- 3.2 Tools in Evaluating a Business
- 3.3 Industry Analysis
- 3.4 Environmental Analysis
- 3.5 The Circular Flow of Economic Activity
- 3.6 The Economy's Producing Sectors
- 3.7 Competitiveness and Efficiency



Learning Competencies:

1. Identify and explain different principles, tools, and techniques in creating a business
2. Distinguish the different services/products of business and industry in the locality

PART 4. SOCIO-ECONOMIC IMPACT STUDY

- 4.1 The Theory of Consumer Behavior
- 4.2 The Production Theory
- 4.3 Socio-Economic Impact of a Business
- 4.4 Socio-Economic and Government Impact on Business

Learning Competencies:

1. Identify and explain the various socioeconomic factors affecting business and industry
2. Analyze and evaluate the viability of a business and its impact on the community
3. Formulate recommendations and strategies on how to minimize and maximize a business's negative impact and positive impact, respectively

LEARNING MANAGEMENT SYSTEM:

We shall use **Moodle** as Learning Management System, thus, all lectures will be posted there. Course requirements must be submitted/uploaded in your Moodle accounts as well.

In cases where Moodle is down or is not working, submissions shall be through **Google Drive and/or Google Forms**.

For lectures and class discussions, we shall use Google Meet. Download **Google Meet** and **Google Calendar** to synchronize our meeting schedules and for the Google Meet link/code. I prefer Google Meet over other video applications because:



1. Its usage is **unlimited**. We will not be disconnected after 40 minutes;
2. It is **more secure** than other video conferencing applications in the market;
3. It is **free**.
4. In terms of data usage, it **consumes less data**. This is advantageous for students who are only relying on mobile data.

Always use your **TFVC email account** for all class-related communications. I will deny your request to join Google Meet discussions if you are using any non-TFVC email account.

If you have problems with your TFVC email or Moodle account, contact the College Office **immediately** for assistance.

CLASS ETIQUETTE DURING ONLINE CLASSES:

1. Wear an appropriate attire when attending your online classes.
2. Do not attend classes while lying in your bed, i.e., in your sleeping mode.
3. I will not require you to turn on your video during class discussions. However, when your name is called, make sure to turn on your video.
4. I will check your attendance twice which are normally conducted before and after class discussions. Sometimes, I randomly check attendance on my own without specifically calling your names just to check you are still online. Every time you leave from the meeting, I am notified.
5. If you need a 'CR break', send me a private message in the chat box.
6. In compliance with RA 10173, recording of sound and video during online classes is prohibited unless I approve it. Taking of pictures/screenshots is likewise prohibited unless there is a prior consent. You will be held liable for violation of Republic Act 10173 or the Data Privacy Act which protects the fundamental human right of privacy of individuals. All class-related materials are for classroom purposes only. Refrain from posting them in your social media accounts.



COURSE REQUIREMENTS:

<u>Requirements</u>	<u>Weight</u>	<u>Due on</u>
Midterm Exam	25%	October 18
Final Exam	25%	December 20
4 Critique Essays	25%	
Critique Essay 1	6.25%	Sept. 20
Critique Essay 2	6.25%	Oct. 11
Critique Essay 3	6.25%	Nov. 8
Critique Essay 4	<u>6.25%</u>	Dec. 6
	<u>25.00%</u>	
Class Standing (Recitation, Attendance, Quizzes)	25%	

For Critique Essays, each one of you will be assigned in alphabetical order (surname) with four (4) essays from the Discussion Papers published by the University of the Philippines School of Economics which can be accessed and downloaded at <https://econ.upd.edu.ph/dp/index.php/dp/issue/archive>.

2021 – 4 articles	
2020 – 13 articles	2010 – 12 articles
2019 – 4 articles	2009 – 14 articles
2018 – 5 articles	2008 – 15 articles
2017 – 8 articles	2007 – 11 articles
2016 – 12 articles	2006 – 5 articles
2015 – 17 articles	2005 – 13 articles
2014 – 16 articles	2004 – 15 articles
2013 – 12 articles	2003 – 8 articles
2012 – 20 articles	2002 – 9 articles
2011 – 15 articles	2001 – 11 articles

Each essay must contain at least 500 words and shall be submitted via Moodle. Format will be posted in Moodle separately.

No duplication of essays is allowed.



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REFERENCES:

Bautista, Germelino (2013). ***Economics and Society***. Quezon City: Ateneo de Manila University Press.

Dinio, Rosemary P. and George A. Villasis (2017). ***Applied Economics***. Manila: Rex Book Store.

Introduction to Entrepreneurship (2007). Small Enterprises Research and Development Foundation (SERDEF) in Cooperation with UP Institute for Small-Scale Industries at <http://www.serdef.org/>

Morato, Eduardo A., Jr. (2008). ***Preparing for Entrepreneurship***. Makati: ACE Center for Entrepreneurship and Management Education.

Villegas, Bernardo M. (2010). ***Guide to Economics for Filipinos. 7th ed.*** Makati: Sinagtala Publishers.

Any book in economics

UP School of Economics Discussion Papers at <https://econ.upd.edu.ph/dp/index.php/dp/issue/archive>

Any websites that discuss economic concepts and principles

Notes:

To receive a passing mark, you need to comply all requirements. Hard work always pays off.

Always be courteous/polite to your professor and classmates.

This Course Syllabus is updated as of August 16, 2021 and may be updated to suit the needs of the class.



PROPER WAY OF SENDING A MESSAGE TO YOUR TEACHER

1. START WITH A GREETING
"Good morning/afternoon/evening, Ma'am/Sir."
AVOID STARTING YOUR MESSAGE WITH "HI", "HELLO", and "MUSTA?".

2. INTRODUCE YOURSELF
"I am (your name) of (section), your student in (subject)."
NOTE: YOUR TEACHER IS HANDLING MORE THAN 50 STUDENTS, HE OR SHE MIGHT NOT RECOGNIZE YOU ESPECIALLY IF YOU ARE USING A DIFFERENT NAME ON FACEBOOK.

3. STATE THE PURPOSE OF YOUR MESSAGE
"I would like to ask a question regarding..."
"I was informed by my classmate that..."

4. ASK FOR CLARIFICATIONS
"May I ask if..."
"May I confirm if you have received..."

5. END THE CONVERSATION WITH GRATITUDE
"Thank you for answering my question, Ma'am/Sir."
DO NOT JUST LEAVE YOUR TEACHER ON SEEN AFTER HE/SHE ANSWERED YOUR QUESTIONS.

BASIC EDUCATION

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