Assignment 1: Economic Brief

Due Week 5, worth 150 points

This assignment is aligned to these course outcomes:

Explain economic principles and their applications in the real world.

Summarize the different types of market structures and the role of government in economics.

In the workplace, we are often asked to create “briefs.” A brief provides a snapshot, or short, written summary, of a situation or event that has occurred. It is generally just a few pages long and may include additional visuals like a graph, chart, or table. In this assignment, write a brief about economic concepts in an industry that interests you.

An example economic brief, template, and resources are provided below.

Example Economic Brief, Assignment 1 Template, Strayer Writing Standards (SWS)

Review an example brief.

Use the optional template to help you get started.

Get familiar with the Strayer Writing Standards (SWS). (See Instructions below.)

Industry Selection

Use this resource to select an industry and learn about the products and services it provides:

NAICS (North American Industry Classification System)

Select the number next to the industry to see its subsectors, e.g., select 52 to see Finance and Insurance.

Select that same number again to read about the industry as a whole or select a sub-category. For example, Mining is 21, and Oil and Gas Extraction, a sub-category, is 211.

Instructions

Review your previous chapter readings and use the resource above to develop an economic brief that is two to three (2-3) pages long in which you:

Select an industry and describe the goods and/or services this industry produces. Use the NAICS resource above to help you select an industry (and/or subsector) for your brief.

Identify this industry’s market structure and at least two or more market characteristics that support this market structure. (Market structures are covered in Weeks 3 and 4.)

Describe any notable microeconomic relationships, market outcomes, and/or trends in this industry. Include a graph, chart, or table containing related data. (Microeconomic relationships and market outcomes are covered in Weeks 2 through 4.)

How might government impact this industry’s market prices, output, and/or market structure? (Government intervention through price controls, industry regulations, and antitrust enforcement is covered in Weeks 2 and 4.)

This course requires use of Strayer Writing Standards (SWS). The format is different compared to other Strayer University courses. Please take a moment to review the SWS documentation for details. (Note: You’ll be prompted to enter your Blackboard login credentials to view these standards.)

Your brief should include a cover page.

Your brief should be two to three (2-3) pages in length (not including the cover page), double-spaced, 12-point font.

Your brief should include a minimum of one (1) reference/citation in the text.