

Name and Class Time _____

Microeconomics Written Assignment Grade Sheet

Interview a local entrepreneur who owns and operates a business and do an economic analysis of the business. Please hand this grade sheet in with your written assignment with a *check* next to the number of every section that you have completed. **I will not accept your written assignment without this completed grade sheet.** You could also choose a nonprofit organization to do your analysis.

If you absolutely cannot find an entrepreneur to interview, you can research a company using secondary sources. If you use secondary sources, such as company reports, SEC filings, and the business press take care to use proper citations. Attach copies of at least two of your outside sources with your assignment. The World Wide Web should have lots of information about most publicly traded companies.

The paper should include the following components:

1. Write an introductory section, which gives a history of the business. What motivated the entrepreneur to start the business?
2. What regulations and limitations does the owner(s) face in operating the business? Are these regulations necessary? Should there be more or fewer regulations? Ask what taxes the business pays and what benefits it gets for those taxes. What would this business like to change about government regulation and taxes? What do you think?
3. How is the business organized? Is it a proprietorship, partnership, or corporation?
4. How many employees are there? What is the basis for wage determination?
5. Construct an income statement for this business for a typical month or year. Apply the concepts of implicit and explicit costs, and accounting and economic profit. Does this business make an economic profit? This section is very important. Make sure that you **interpret** the income statement, taking special care to carefully explain your calculations of implicit cost and economic profit. **This component is the most important in your paper** and will weigh heavily in your grade.
6. What is the competition like for your business? **What market structure applies:** perfect competition, monopoly, oligopoly or monopolistic competition? How many firms are there in the market or industry? Is the product that the business sells homogeneous or differentiated? **Explain.** Is it easy or difficult for a new firm to enter this business? If there are barriers to entry, explain what they are. How are pricing and output decisions made? I'll bet your firm operates in a monopolistically competitive structure, not monopoly nor perfect competition.
7. What is the future of this business in the long run? Do you think your firm will make long run economic profit? **Would you invest in this business? Why or why not?**

Econ Written Assignment Grade Sheet

Please put a **check mark** next to the following items before you turn your paper in to your instructor.

Did you report the time and date of the interview(s) and any relevant company documents or outside sources that you have used? **Did you attach the business card of the entrepreneur that you have interviewed to your paper?** This assignment will not be accepted without this information. If you did not do an interview did you give proper credit in the form of reference notes to your outside sources, and attach at least two of them? Check?

Was your paper at least five double-spaced typed pages with one inch margins? Points will be taken off if you are short of the required length. It is not necessary to put a report cover on your paper, but please staple it together.

Was your paper turned in on time? Papers will not be accepted after _____, no exceptions.

Was your report typed and checked for clarity, spelling, punctuation, etc.?

Spelling errors?

Grammatical errors?

Did you make a copy of your written assignment?

Did you read and follow the instructions on the syllabus and this grade sheet?

Did you plagiarize?

Did you turn in a paper that was written by a another student and recycled from a previous semester? You will flunk the course if you did.