UNIVERSITY OF TEXAS AT EL PASO

SYLLABUS

MANAGERIAL ECONOMICS 5311

FALL 2019

MR 5:30PM – 9:30PM

Instructor: Dr. Boris D. Higgins

Office Hours: TW 5:00pm-06:00pm and by appointment

Location: Busn. Rm 239

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Text: *Managerial Economics and Strategy, 2nd Edition*

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Course Description: Business firms face important decisions, both small and large, every day. The task of managers, at all levels, is to make informed choices to advance their organization. Managerial economics is a set of concepts and methods that aid managers in their decision-making process. Managerial economics is a valuable tool that can be used to analyze economic conditions ranging from the household to the firm sectors. There will be a myriad of business stories that managerial economics can be applied to. There is a core focus on the cost and revenue sides of a firm's operations where managers can exert extensive influences. Managerial decision making can contribute to a more efficient economic system.

Course Objectives:

The successful completion of this course will position the students to:

1. Utilize basic supply and demand analysis (graphical and quantitative) to predict the likely impact of events on the price and quantity sold of resources, products and services.

2. Calculate price and income elasticity of demand and estimate elasticity empirically and predict the effect of a given change in price on revenue.
3. Estimate demand, cost, and profit functions, determine the statistical significance, calculate the elasticity and infer the implications of that information to market demand and supply conditions.
4. Identify which of the four primary market structures most appropriately correlates to an industry and draw inferences regarding firm behavior and performance.
5. Use basic game theoretic analysis to describe the behavior of firms in an oligopolistic industry.

Methodology: Lecture and Class Discussion

Class Policy: You are graduate students so I expect for you to conduct yourselves accordingly. It is recommended that students read the assigned chapters before coming to class and be otherwise prepared for class. Please be on time class is held MR for the semester. Students are expected to arrive at class on time and remain for the entire session until class is dismissed. If you are going to be excessively late please don't take this course-it's a distraction, etc. If you are going to leave early excessively please don't take this course-it's a distraction, etc. **Prior consent is needed from the instructor if you are going to leave class early.** Students should not engage in any unnecessary side conversation because it is disrespectful to the instructor and disturbs other students. If this behavior occurs students will be warned and if it continues students will be asked to leave the class and/or eventually dropped from the course.

 Also, students should refrain from reading outside materials in print, on their phones or laptops while in class. **Please turn off your cell phones when you come into class and re-activate them when you leave class(except for using them to take pictures of the power point and pdf slides). Please no texting in class. Laptops are permissible in class for note taking purposes not for any other purpose e.g. social media, etc. If you need help please make an appointment to meet with me in my office. Please don't wait until the last minute(near the end of the semester) to meet with me if you are having difficulty(struggling with the material) with the class.** Students can also ask questions in class as the lecture is occurring. If you need to contact me do so by the above means but please don't contact me before six in the morning or after ten at

night. The best way to contact me is by telephone (call or text). If you message me please do so through blackboard(preferably).

Attendance is required for this course according to the university policy set forth in the catalog but not mandatory. If you miss class it is up to you to get all pertinent information that was covered in class from someone else and **please be aware that lecture notes will be also used to make up the tests. Please don't contact me for the notes if you miss class. So, it is beneficial for everyone to attend class every class meeting.** The final day to withdraw from the course without penalty and receive a **"W" is Friday October 4th, 2019.**

Assessment and Grading: There will be three exams including the final given throughout the course and the final will be comprehensive in nature with emphasis on the last chapters. It is recommended that students take all tests since if you miss a test only one make-up will be given. So, if you miss more than one of the two tests before the final you will not pass the class. **There will be only one make up test given if you miss a test. Only one test can be missed. You will have the regular university first two class days to contact me from the date of the missed test so arrangements can be made for a make-up test. If you haven't contacted me within those two days you will not be permitted to take a make-up test. NOTE: Make-up exams will be harder than the regularly scheduled exams.**

Exam Procedure: There will be a highly regimented protocol when it comes to administering exams. Prior to the exam an opportunity will be given to students to take care of personal business that may be a distraction to them during the exam. Students should have all the materials required to take the exam. However, once the exam has begun it is expected that students remain in the room until the exam is completed. There should be no corresponding among students while the exam is in progress. If the student needs to leave the room for whatever reason, he or she will be required to turn in the exam and the opportunity to continue the exam will be forfeited. A standard hand held non-programable, calculator will be allowed. Nothing with wifi capabilities such as cell phones, tablets or laptops will be permitted. If one student has turned in the exam and left the room no student entering the room after that time will be permitted to take the exam. Once an exam is submitted in class it will not be returned to the student during the exam period. Once an exam is completed it cannot be re-taken.

There will also be no extra credit assignments given except at the professor's discretion. No one will be exempt from the final it is mandatory. **<u>Everyone has to take the final on the day mandated by the university please schedule your activity around that date.</u>** The exams will comprise multiple choice questions and mathematical problems to solved for each of the three exams including the final. There will be tentatively 40 multiple choice questions and 5 mathematical problem solving questions for each of the exams. For the mathematical problem solving questions there will be no partial credit for incorrect answers only full credit for correct answers. There will be 8 in class quizzes that will capture the lecture notes and readings from the assigned chapters. There will be 2 case studies assignments to be completed based on the material covered in the course at the appropriate times**. Case studies reports will be a separate typed word document with a cover page that includes the title of the study and your name. The questions must be listed in the order assigned with the answers to follow each question and with line spacing of 1.5. Margins should be 1 inch all around. Case studies are to be submitted in class on the assigned date not via e-mail. There should be no collaboration on these case studies everyone should work on these individually. Any deviation from this format will result in points deducted.** Grades will be assigned according to the following scale:

Grading Scale:

A	88 - 100
B	76 – 87.9
C	64 – 75.9
D	52 – 63.9
F	<52

Assessment Weights:

Exam I	20%
Exam II	20%
Exam III	25%
Quizzes(8)	15%
Case Studies(2)	20%
TOTAL	100%

A Note on Grading: I will not address any e-mail, text, telephone call or office visit begging for grade improvement or change of grade. Your earned grade stands. Nothing short of a legitimate grade change will be considered.

Incomplete: An incomplete will not be granted because of poor performance in the course or to repeat the course. An incomplete is granted only in exceptional circumstances such as medical illness, military leave or reassignment, job re-location, certain personal hardship among other things. If such an exceptional circumstance arises please inform me before the final exam in order to consider this possibility. An incomplete will not be granted after the final exam no matter what's the reason.

Academic Integrity: Policy on Cheating: Students are expected to be above reproach in all scholastic activities. Students who engage in scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure of the course and dismissal from the university. "Scholastic dishonesty includes but is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or part to another person, taking an examination for another person, any act designed to give unfair advantage to any student or the attempt to commit such acts." Regents' Rules and Regulations, Part One, Chapter VI, Section 3, Subsection 3.2, Subdivision 3.22.

Cheating includes, among others but not limited to: (1) copying from the test paper of another student, engaging in written, oral, or any other means of communication with another student during a test, or giving aid to or seeking aid from another student during a test; (2) possession and/or use of materials during a test that are not authorized by the person giving the test, such as class notes, books, or specifically designed "cheat sheets"; (3) using, obtaining, or attempting to obtain by any method the whole or any part of an unadministered test, test key, homework solution, or computer program; (4) collaborating with or seeking aid from another student for an assignment without authority; (5) substituting for another person or permitting another person to substitute for one's self, or to take a test; and (6) falsifying research data, laboratory reports, and/or other records or academic work offered for credit.

Plagiarism means the appropriation, buying, receiving as a gift, or obtaining by any other means another's work and the unacknowledged submission or incorporation of it in one's own academic work offered for credit.

Collusion means the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on scholastic dishonesty.

Since scholastic dishonesty harms the individual, all students, and the integrity of the university, policies on scholastic dishonesty will be strictly enforced.

Students with Disabilities: The Center for Accommodations and Support Services (CASS) aspires to provide students with disabilities, accommodations and support services to help them pursue their academic, graduation, and career goals. If you have a disability and believe you may need services, you are encouraged to contact the center to discuss your needs with a counselor. All discussions and documentation are kept confidential. Contact: Monday thru Friday 8:00a.m.-5:00p.m. Phone:(915) 747-5148. Location: Union Building East Room 106. E-mail: cass@utep.edu

OTHER:

LECTURE NOTES

My lecture notes are provided to everyone for their benefit at no extra cost. Please don't provide my lecture notes to any on-line services for sale to any student at this university or anywhere else. Anyone who violates this policy will be subject to full disciplinary actions by the university.

PROFESSOR/STUDENT INTERPERSONAL COMMUNICATION ETIQUETTE

General Guidelines
o Treat professor with respect:
▪   Always use your professors' proper title: Dr. or Prof.
o Use clear and concise language
o Use correct spelling and grammar
o Avoid slang terms such as "wassup?"
o Avoid texting abbreviations such as "u" instead of "you"
o Use standard fonts
▪   Such as Times New Roman and use a size 12 or 14 pt. font
o Avoid using the caps lock feature
▪   IT CAN BE INTERPRETTED AS YELLING
o Limit and possibly avoid the use of emoticons like :) or ☺

- o Be cautious when using humor or sarcasm
- ▪ Tone is sometimes lost in an email or discussion post
- ▪ Your message might be taken seriously or offensive
- o Be careful with personal information (both yours and other's)
- o Do not send confidential personal/patient information via e-mail

Email Netiquette

- o When you send an email to your professor, teaching assistant, or classmates, you should:
- ▪ Use a descriptive subject line
- ▪ Be brief
- ▪ Avoid attachments unless you are sure your recipients can open them
- ▪ Avoid HTML in favor of plain text
- ▪ Sign your message with your name and return e-mail address
. Be sure you REALLY want everyone to receive your response when you click, "reply all"

Course Outline(Tentatively):

Dates	Content Covered
8/26, 8/29	Chapter 1-2 Introduction and Supply & Demand
8/29	Quiz I
9/2	**Labor Day-No Class**
9/05	Chapter 3-4 Empirical Methods for Demand Analysis a Consumer Choice
9/05	Quiz II
9/09	Chapter 5 Production and Quiz III
9/09	American Airlines Case Study due in class
9/12	**Chapter 6 Costs and Exam I(Chapters 1-5)**
9/16	Chapter 6-7 Costs and Firm Organization
9/16	Quiz IV
9/19	Chapter 8 & 9 Monopoly and Competitive Markets
9/19	Quiz V
9/23	Quiz VI & Chapter 10 Pricing with Market Power
9/23	Staples and Office Depot Case Study due in class
9/26	**Chapter 11 Oligopoly and Monopolistic Competition and Exam II(Chapters 6-10)**
9/30	Chapter 11 & 12 & 13 Oligopoly and Monopolistic Competition; Game Theory and Business Strategy
9/30	Quiz VII
10/3	Chapter 15 & 16 Asymmetric Information, Government and Business

10/3	Quiz VIII
10/7	**Exam III- Final (Cumulative; Emphasis on Chapter 11, 12, 13, 15 & 16)**

All Appropriate Contents are Subject to Change.