Managerial Economics
ECON 3310 CRN 22260
BUSN 313
Spring 2018
Mondays and Wednesdays 12:00pm – 1:20pm

Instructor: Dr. Daniel Pastor
Office Location: 224 COBA
Office Hours: Mondays and Wednesdays, 2:00pm – 3:00pm, or by appointment
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I. INTRODUCTION
This syllabus contains important information concerning the course and work expected of you. In order to avoid misunderstandings, please read it very carefully and ask any questions you may have.

Course Objectives
At the end of this course you should have a good understanding of the concepts and methods of microeconomics to help guide managerial decisions. The main themes of this course are: Application of microeconomic problem solving and decision making skills; Optimal decisions in strategic situations; Optimal decisions regarding inputs, outputs and pricing. Successful students will be prepared to use supply and demand analysis to predict the likely impacts of events on markets for goods and services, understand the role of prices in the markets, calculate various elasticities, understand the different costs of production, calculate the equilibrium conditions for cost minimization or profit maximization, understand economies of scope and economies of scale, understand and explain different pricing strategies that arise from market power, and use game theory to describe possible firm behavior in an oligopolistic industry.

II. Required Material

Textbook
This course will be utilizing the online course supplement MyEconLab. Students are required to register and use MyEconLab. MyEconLab includes an e-book. Homework and lecture readings will be assigned through MyEconLab. The textbook for this course is:

Managerial Economics and Strategy, 2nd Edition by Perloff and Brander. ISBN# 978-0-13-416787-9.

Since an e-book is included with MyEconLab, students are not required to purchase a hard copy of the book. More information will be posted on Blackboard as well as during the first lecture.

Tentative Lecture Outline (Subject to change based on time or other unforeseen factors)

- Chapter 2: Supply and Demand
- Chapter 3: Empirical Methods for Demand Analysis
- Chapter 4: Consumer Choice
- Chapter 5: Production

- Chapter 6: Costs

Midterm 1 – Wednesday, February 21

- Chapter 7: Firm Organization and Market Structure
- Chapter 8: Competitive Firms and Markets
- Chapter 9: Monopoly
- Chapter 10: Pricing with Market Power
- Chapter 11: Oligopoly and Monopolistic Competition

Midterm 2 – Wednesday, April 11

- Chapter 12: Game Theory and Business Strategy
- Chapter 13: Strategies over Time
- Chapter 14: Managerial Decision Making Under Uncertainty
- Chapter 15: Asymmetric Information
- Chapter 16: Government and Business

Cumulative Final Exam – TBD

Other Key Dates:
    March 12-16: Spring Break – No Classes
    March 29: Last day to withdraw from classes
    May 3: Last day of classes

Reading Assignments
You are expected to complete the assigned readings for each lecture prior to attending class. You are responsible for all assigned material. Lectures will follow the textbook but will not cover all the material.

Exams
There will be three exams: two midterms and one final exam. Each midterm will include materials covered, but may differ from the Tentative Lecture Outline because of time or other factors. The final exam will be cumulative and will cover material from the entire semester. **All exams are closed book, closed notes.**

Due to its comprehensive nature, the final exam requires the students to have knowledge from previous chapters. Economics is cumulative by nature, and the final exam is cumulative as well. The final exam will be closed book, closed notes.

Please note the date of the **Final exam**:

TBD

If you have a conflict with this date, contact me *at least 2 weeks in advance* to make alternate arrangements. **In addition, anyone who does not take all three exams will receive a failing grade.**

It cannot be emphasized enough that the material covered in this course is cumulative; what is presented in subsequent weeks depends heavily on material presented in previous weeks. If you get behind or have difficulty early on, do not delay getting help or you will have more difficulty as the course proceeds.

Only standard calculators (e.g. TI-86) will be allowed during exams. No other type of calculators will be allowed.

Problem sets
There will be problem sets assigned in MyEconLab for the semester. The assignments will be completed using MyEconLab and generally will be due a week after being assigned. Please note that due dates for the homework assignments are not flexible. If homework is not completed by the due date you will receive a zero for that assignment. There are no exceptions.

I strongly urge the students to use MyEconLab as preparation for the exams. Economics cannot be learned passively and the problem sets are a part of active learning. In addition, it may be helpful to work on the problems with another student.

Evaluation Criteria
NOTE: There are no exceptions to the grading policy. I sympathize with students who are close to the cutoff for the next higher grade; however, it is unfair to others to give special consideration to any student.

Midterm #1:	25%
Midterm #2:	25%
MyEconLab:	20%
Final Exam:	30%

FINAL LETTER GRADING SCALE

Grade	Percent
A	90-100
B	80-89
C	70-79
D	60-69
F	< 60

Make-up Policy
A mid-term exam may be rescheduled under 2 circumstances only:

(1) **Religious holidays** – Requests for an alternative date for the final must be made in writing, at least 1 week in advance of the exam.

(2) **Medical emergencies** - Requests must be accompanied by a signed document from a health professional that indicates the nature of the illness, and the reason that the exam could not be taken. In case of emergencies, **the student must contact me within 24 hours of the exam start time**; failure to do so will result in a zero exam score.

Other case will be subject to instructor discretion provided contact is made prior to the exam date.

III. MISCELLANEOUS
Notice of Policy on Cheating
Students are expected to conduct themselves with integrity in all aspect of this course. 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 in 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 IV, Section 3, Subsection 3.2, Subdivision 3.22.

Cheating includes, among others: (1) copying from the exam of another student, engaging in written, oral, or any other means of communication with another student during an exam, or giving aid to or seeking aid from another student during an exam; (2) possession and/or use of materials during a test that are not authorized by the instructor, 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 un-administered test, test answer key, homework solution; (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 an exam; (6) falsifying academic work 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.

Class Etiquette
I will make every effort to begin class promptly and end class on time. If you arrive late/leave early, please make every effort to do so quietly. Out of consideration for your classmates and the instructor, please refrain from talking with your neighbors during class.

No electronic devices will be allowed during exams. Cell phones, iPods, MP3 players, Palm devices, etc., must be turned off. **Only standard calculators (e.g. TI-86) will be allowed during exams. No other type of calculators will be allowed.** If you have any questions about what's allowed, please see me.

Please make sure your cell phones and other electronic devices are turned off while you're in class.

<u>Campus Carry</u>
Persons who-hold a Concealed Handgun License can lawfully carry their gun into a UTEP classroom as long as it remains concealed. Open carry remains prohibited on campus. Should you feel someone is intentionally displaying a gun (or any other weapon for that matter), do not hesitate to call Campus Police (X 5611) or 9-1-1. For more information on campus carry, see http://sa.utep.edu/campuscarry/; for more information on overall campus safety, see http://admin.utep.edu/emergency.

<u>Students with Disabilities</u>If you have a disability and need classroom accommodations**,** please contact The Center for Accommodations and Support Services (CASS) at 747-5148, or by email to cass@utep.edu, or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at www.sa.utep.edu/cass. *CASS' Staff are the only individuals who can validate and if need be, authorize accommodations for students with disabilities.*

Please be aware that a delay in getting accommodation letters for the current semester may hinder the availability or facilitation of those accommodations in a timely manner. Therefore, it is in your best interest to get your accommodation arranged as early in the semester as possible.