

Managerial Economics
ECON 3310 (CRN 12238)
Fall 2018
TR 10:30 AM-11:50 AM
Business Administration, Room 313

Instructor: Nathan Ashby, Ph.D.
Office: Business Administration 242
Office Hours: TR 1:00-4:00 PM; or by appointment
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Required Text: Perloff, Jeffrey .M., and Brander, James A. *Managerial Economics and Strategy, 2nd edition,*

Standard text + MyLab – ISBN: 0134472551
Loose leaf text + MyLab – ISBN: 0134472764
eText + MyLab – ISBN: 013416976X

Required Tools: iClicker (<https://www.iclicker.com/>)

Recommended: *The Wall Street Journal, Financial Times, New York Times, Economist*

Prerequisites: ECON 2304

Course Description (from UTEP Handbook): The course covers microeconomic concepts relevant to managerial decision-making. Topics include demand and supply analysis, consumer demand theory, forecasting, production and cost analysis, market structure, risk analysis and regulatory theory. Applications, including simulation, are used for an understanding of the economic tools and their potential use for solving real-world problems.

Course Objectives: To enable students to be able to make informed management decisions based on a sound understanding of microeconomic concepts and the tools that are available to provide such analyses. Many of these skills will be useful whether managing a household, a private business, or working as an analyst or consultant for a large company.

Grades: The class grade will be determined by the following components:

Four Exams.....70%
My Econlab Assignments20%
iClicker Polling Participation.....10%

Exam Dates:

Exam I Tuesday, September 18
Exam II Thursday, October 11
Exam III Thursday, November 8
Final Exam Thursday December 13, 10:00 AM-12:45 PM (confirm with university schedule)

Exams: There will be a total of four exams during the semester. Students will be allowed to drop the lowest exam. The final will be comprehensive. It is the student's responsibility to check the final exam schedule and determine the exam date and time. The top three exam scores will be equally weighted.

You will be required to bring your own scantrons for the exams. The exams will consist of multiple choice questions. **I will only arrange for make-up exams for university excused absences cleared with me PRIOR to the exam. At my discretion, I may allow makeups in other cases, but these makeups will be provided at the time of the final exam. Generally, if you miss the exam, it will have to count as a dropped exam.**

My ECON Lab Assignments:

My Econ Lab is required for this course, and it is your responsibility to make sure you sign up for it and pay in a timely manner. Failure to pay for the subscription or inability to pay for the subscription will not be considered legitimate excuses for missing an assignment deadline. There will be 15 assignments you will complete online throughout the semester. You will generally have one week after I begin lecturing on a given chapter to complete the assignment corresponding to that chapter. There will be some exceptions so please pay close attention to the outline. Although these assignments will vary in length and difficulty, all assignments will be equally weighted for simplicity. Your three lowest scores will be dropped. Any questions answered after the due date will be deducted points at the rate of 20 percent per day. After five days, no credit will be given for late work.

Participation:

UTEP students receive free access to iClicker Polling this semester. In order to use Reef polling, you will need to bring a lap top, tablet, or cell phone to class. If for some reason you do not have access to at least one of these technologies in class, you can buy an iClicker from the bookstore.

I will use this tool to take polls in class and also to see how well you understand the concepts covered. I expect active participation. I expect you to come to class prepared and answer the questions I give to the best of your ability based on your preparation prior to class and on my explanations in class. I will also take attendance at the beginning of class using a GPS tool. In order to get credit for participation on a given day, you will need to be present at the beginning of class when attendance is taken.

I will give a lot of leeway in determining your participation grade. Anyone with 80 percent or more of the total participation points will be given a perfect score of 10; those with between 70 and 80 percent will get 9 points; those with between 60 and 70 percent will get 8 points; those between 50 and 60 will get 7 points; those between 40 and 50 percent will get 6 points; those between 30 and 40 points will get 5 points; those between 20 and 30 percent will get 4 points; those between 10 and 20 will get 3 points; and those between 0 and 10 percent will get 2 points.

Ten percent of your grade may not seem like a whole lot. However, by the end of the semester you will be happy to have as many participation points as possible. In addition, you will find that active participation in class will greatly enhance your performance on exams.

There will be times for most of you when you are unable to send the attendance code or answer a question due to technology glitch. I encourage you to fill out a log where you record the date the error occurred and a description of the error. That way you can send a request to iClicker to make a correction for the error. You will be able to turn a ***hard copy*** of your log for any remaining issues by December 7 by 5:00 PM. If I feel some of your reasons are legitimate, I may adjust your score for some of your issues at my discretion. **That said, do not come up to me in class and complain about the technology not working. This will waste your time, my time, and the time of class members. Asking me to deal with your technology problem is like asking the garbage man to fix your cable. Contact iClicker Polling support at <https://macmillan.force.com/iclicker/s/> and they will help you out.**

Course Outline

The chart below provides the outline with the chapters that will be covered throughout the semester and the dates in which they will be covered. This outline may be revised throughout the semester as necessary.

Lecture and Exam Dates	Content Covered	Homework/Exams Dates
8/28, 8/30	Chapter 1: Introduction	HW-Getting Started (8/31) HW-Chapter1 (8/31)
9/4, 9/6	Chapter 2: Supply and Demand	HW-Chapter 2 (9/7)
9/11, 9/13	Chapter 3: Empirical Methods for Demand Analysis	HW-Chapter 3 (9/14)
9/18	Exam I - (Chapters 1-3)	
9/20, 9/25	Chapter 4: Consumer Choice	HW-Chapter 4 (9/26)
9/27, 10/2	Chapter 5: Production	HW-Chapter 5 (10/3)
10/4, 10/9	Chapter 6: Costs	HW-Chapter 6 (10/9)
10/11	Exam II -Chapters 4-6	
10/16	Chapter 7: Firm Organization and Market Structure	HW-Chapter 7 (10/19)
10/18, 10/23	Chapter 8: Competitive Firms and Markets	HW-Chapter 8 (10/24)
10/25, 10/30	Chapter 9: Monopoly	HW-Chapter 9 (10/31)
11/1, 11/6	Chapter 10: Pricing with Market Power	HW-Chapter 10 (11/7)
11/8	Exam III (Chapters 7-10)	
11/13, 11/15	Chapter 11: Oligopoly and Monopolistic Competition	HW-Chapter 11 (11/16)
11/20, 11/27	Chapter 12: Game Theory and Business Strategy	HW-Chapter 12 (11/28)
11/29, 12/4	Chapter 14: Managerial Decision Making Under Uncertainty	HW-Chapter 14 (12/5)

12/4, 12/6	Chapter 15: Asymmetric Information	HW-Chapter 15 (12/7)
12/13, 10:00 AM -12:45 PM	Final Exam	

Grading Scale

A	[90-100+
B	[80-90)
C	[70-80)
D	[60-70)
F	<60

Lectures: Lectures will not necessarily be posted before class. It is your responsibility to come to class prepared ready to participate.

Laptop Policy: Obviously, given the use of iClicker Polling, technology will be allowed in this class. I also know many students are very efficient at taking notes on these devices and will assume that you will be using them for this purpose when not answering iClicker Polling questions. However, if ever I observe that you are using it for other purposes such as viewing email, watching Youtube videos, etc., I will ask you to put it away at the expense of your participation credit for that day. If you ignore my request, I reserve the right to withdraw your privileges to use iClicker for as long as I see fit.

Communication: During the semester it will be important for me to inform you of announcements or important changes to the course. You should regularly check your email. If you do not use your UTEP account, you should have it forwarded to the account that you do use on a regular basis. Please properly include ECON 3310 in the subject line if you want me to read and/or respond to your message.

Note: Incompletes will not be given for poor performance in this class. Also, note that it is the student's responsibility to ensure proper registration for the course. Failure to do so will result in no grade. If you feel like you are unable to complete the coursework due to a personal hardship, please come see me before the final exam and we can discuss this possibility. However, after the final exam, I will not issue an incomplete regardless of the reason.

Attendance: Attendance is required. Students that attend class are likely to do better than those who do not. If students miss a class, they are responsible for all material covered in class.

Student Conduct: Students should participate in class discussions and ask questions if they arise. Students are expected to arrive to class on time, remain in class until the class is dismissed, and to refrain from private conversations and outside reading materials during class.

Getting Help: Please feel free to visit me during my office hours to ask questions or discuss the course material in more detail. If you are unable to come during these times or you really feel like you need to visit me, send me an email, give me a call, or just stop by. ***If you are struggling, please do not wait until it is too late to get help!!!!*** Also, if at any time you have a suggestion as to how the class could be improved, please feel free to discuss this with me. Such feedback would be appreciated by me and possibly other members of the class.

That said, I will not attend to any emails, visits, or phone calls begging for grade changes. Nothing short of legitimate appeals with regard to grading will be honored. I will give a maximum of a week to contest the results of an exam after which the grade will stand.

Academic Integrity: The University of Texas at El Paso prides itself on its standards of academic excellence, UTEP faculty and students must strive to achieve excellence based on the quality of work produced by the individual. In the classroom and in other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards. Violators will be reported to the dean of students.

It may be possible to game iClicker Polling participation in a way that you get credit when you are not present in class. I will take significant precautions to prevent this from happening. However, if I find out that you are taking advantage of me and your fellow classmates in a way which allows you to obtain participation credit when you are not in class, I will pull iClicker Polling privileges from you and submit a report to the Dean of Students. I will recommend the maximum penalty possible.

Students with disabilities: If you are or think you might be a person with a documented learning disability and anticipate needing any type of accommodation in order to participate in this class, please register with the Center for Accommodations and Support Services in Room 106 of the East Union Building. The phone number is (915) 747-5148.