

SYLLABUS

ECON 3310 Managerial Economics

CRN 21577, Spring 2022

1. General Information

Time and Location: Monday and Wednesday 6:00-7:20pm, BUSN Room 318

Instructor: Dr. Aaron Sun

Office Hours: Tuesday 10:30-11:30am in person, BUSN Room 237

Wednesday 4:00-5:00pm online via Zoom <https://utep-edu.zoom.us/j/88266527310?pwd=Zk4relcrLzlPZ2c0dXg0SDBPVmVNdz09>

Email: xsun3@utep.edu (Students should contact me using UTEP email)

- *Catalog Description:* 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 are used for an understanding of the economic tools and their potential use for solving real-world problems.
- *Course Overview:* Managerial Economics focuses on microeconomic analysis and its application to business decision making. This course provides students with the tools from intermediate microeconomics, game theory, and industrial organization that they need to make sound managerial decisions. We start with the analysis of basic economic tools such as present value analysis, demand and supply, elasticity, production and costs, and regression analysis. We then move forward to the models of perfect competition, monopoly, and monopolistic competition, oligopoly models and game theory, and a variety of pricing strategies for firms with market power. Prerequisite: ECON 2304.
- *Course Objectives and Expected Outcomes:* Upon completion of this course, students should be able to: demonstrate knowledge of optimization techniques and its application to business decision making; understand the forces of demand and supply that establish prices and quantities observed in the marketplace; apply regression tools (e.g., estimation and hypothesis testing) to the analysis of real business problems; conduct production and cost analysis as a means for understanding the economics of resource allocation; analyze price strategies used by firms in the marketplace under a variety of demand and cost conditions; understand market structures (e.g., perfect competition, monopoly, monopolistic competition, and oligopoly) and the effect of market structure on optimal behavior of firms; and model strategic interactions between firms using tools of game theory.

2. Required Materials

- *Managerial Economics and Business Strategy* by Michael R. Baye and Jeffrey T. Prince, 10th Edition, McGraw-Hill. ISBN10: 1260940543.
 - Students can choose to purchase the book from the University Bookstore or Publisher's (McGraw Hill) website.
<https://www.mheducation.com/highered/product/managerial-economics-business-strategy-baye-prince/M9781260940541.html>
- Connect Online System
 - Access to Connect will be purchased along with your textbook.
 - Section web address: <https://connect.mheducation.com/class/s-xiaojin-spring-2022-econ-3310-crn-21577>
- Reliable Internet connection
 - It is critical that students have access to a reliable Internet connection throughout the semester, especially because of the required online assignments and exams.
 - There are multiple computer labs on campus that student may use; see https://www.utep.edu/technologysupport/ServiceCatalog/COMP_ComputerPrintingLabs.html for more information.
- Blackboard course site
 - It is recommended that students visit our Blackboard course site at least once per day to check for new announcements and updates.

3. Tentative Course Outline

We will cover the most important chapters of the book (Chs. 1-3, 5, 8-10). Some topics that are presented in the book will be omitted and some topics that are not in the book will be added. If a topic is not covered, you do not need to know about it for the exams. In order for you to be better prepared, a math review will be provided.

The course outline below provides a general plan for the course; deviations may be necessary.

Week	Monday		Wednesday		By Friday
01	Jan 17		Jan 19	Introduction	Assignment 1
02	Jan 24	Math Review	Jan 26	Math Review	Assignment 2
03	Jan 31	Chapter 1	Feb 02	Chapter 1	Assignment 3
04	Feb 07	Chapter 2	Feb 09	Chapter 2	Assignment 4

05	Feb 14	Chapter 3	Feb 16	Chapter 3	Assignment 5
06	Feb 21	Review 1	Feb 23	Midterm 1	
07	Feb 28	Chapter 5	Mar 02	Chapter 5	Assignment 6
08	Mar 07	Chapter 5	Mar 09	Presentation 1	Assignment 7
09	Spring Break				
10	Mar 21	Chapter 8	Mar 23	Chapter 8	Assignment 8
11	Mar 28	Chapter 8	Mar 30	Presentation 2	Assignment 9
12	Apr 04	Review 2	Apr 06	Midterm 2	
13	Apr 11	Chapter 9	Apr 13	Chapter 9	Assignment 10
14	Apr 18	Chapter 9	Apr 20	Presentation 3	Assignment 11
15	Apr 25	Chapter 10	Apr 27	Chapter 10	Assignment 12
16	May 02	Review 3	May 04	Midterm 3	
17			May 11	Final Exam	

4. Grading Policy

Grades will be determined as follows:

- 12 assignments (25 points each) = 300 points
- 4 exams (100 points each, lowest score dropped) = 300 points
- Group case study and presentation = 100 points
- Total = 700 points

Final letter grades will be assigned based on the following scale:

- A, 630 to 700
- B, 560 to 629
- C, 490 to 559
- D, 420 to 489
- F, Below 420

There will not be any extra credit. I will not attend to any emails begging for grade changes.

4.1 Assignments

Students will be given a weekly homework assignment on the Connect online system. The assignment will be made available each Monday and is due by 11:59pm each Friday. Each assignment allows for two attempts and your highest score will be recorded.

No late assignments will be accepted. It is your responsibility to keep up with the due dates and ensure that you do not miss any assignments. I strongly urge the student to use all the homework assignments as preparation for the exams.

4.2 Exams

Three midterm exams and one comprehensive final exam will be given. Your lowest exam score will be dropped. Exams will be administered online using the Connect system. The exams will be posted from 8:00am until 10:00pm on the day that they are due. Each exam allows for 100 minutes. Students are free to complete the exam over any 100-minute interval. Only one attempt is allowed.

There will be absolutely no make-up exams. If you have a valid reason for missing one exam, then the exam will simply be dropped. Valid reasons for missing an exam include a documented medical illness that prevents you from taking the exam, a death in your immediate family, or a documented mandatory court date. Being confused about the date or time of the exam, having non-refundable airplane tickets that conflict with the date, family vacations, etc. are NOT valid reasons for requesting a makeup exam. All valid reasons must be justified with documentation.

4.3 Group Case Study and Presentation

The case-study method is a useful pedagogy for applying managerial economics to real business scenarios. The Time Warner Cable case provided at the end of the textbook includes a variety of memos. Students will be randomly assigned into groups of 3-4. Each group will analyze one of the memos being assigned and create a 20- to 25-minute PowerPoint presentation of their findings. After the presentation, classmates will have an opportunity to ask questions. Your grade on this group project will be determined by written feedback from your classmates.

5. Academic Integrity and Scholastic Dishonesty

Academic dishonesty is prohibited and is considered a violation of the UTEP Handbook of Operating Procedures. It includes, but is not limited to, cheating, plagiarism, and collusion. Cheating may involve copying from or providing information to another student, possessing unauthorized materials during a test, or falsifying research data on laboratory reports. Plagiarism occurs when someone intentionally or knowingly represents the words or ideas of another as ones' own. Collusion involves collaborating with another person to commit any academically dishonest act. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. All suspected violations of academic integrity at The University of Texas at El Paso must be reported to the [Office of Student Conduct and Conflict Resolution](#) (OSCCR) for possible disciplinary action. To learn more, please visit [HOOP: Student Conduct and Discipline](#).

6. Other Important Information

- **Accommodations Policy:** The University is committed to providing reasonable accommodations and auxiliary services to students, staff, faculty, job applicants, applicants for admissions, and other beneficiaries of University programs, services and activities with documented disabilities in order to provide them with equal opportunities to participate in programs, services, and activities in compliance with sections 503 and 504 of the Rehabilitation Act of 1973, as amended, and the Americans with Disabilities Act (ADA) of 1990 and the Americans with Disabilities Act Amendments Act (ADAAA) of 2008. Reasonable accommodations will be made unless it is determined that doing so would cause undue hardship on the University. Students requesting an accommodation based on a disability must register with the [UTEP Center for Accommodations and Support Services](#) (CASS). Contact CASS at 915-747-5148, or email them at cass@utep.edu, or apply for accommodations online via the [CASS portal](#).
- **Communication:** Students are welcomed to communicate with the professor via email. Please always put “ECON 3310 + your full name” in the subject line if you want the professor to read and respond your message in a timely fashion. The professor will not reply any email that does not come with a student name. For email etiquette, see <https://marktomforde.com/academic/undergraduates/Email-Etiquette.html>.
- **Course Evaluation:** Your constructive assessment of this course plays an indispensable role in shaping education at UTEP. Upon completing the course, please take the time to fill out the online course evaluation.
- **Copyright Statement:** All materials used in this course are protected by copyright law. The course materials are only for the use of students currently enrolled in this course and only for the purpose of this course. They may not be further disseminated.
- **COVID-19 Precautions:** If you have tested positive for COVID-19, you are encouraged to report your results to covidaction@utep.edu, so that the Dean of Students Office can provide you with support and help with communication with your professors. It is important to follow all instructions that you receive as part of the diagnosis, including isolation and staying at home until a negative test is produced.

If you experience COVID-19 symptoms, please follow the isolation protocol by staying at home and getting tested as soon as possible. If the test is negative but

you are still seeking accommodations, please contact the Dean of Students Office for guidance in a timely manner. Your instructor will work with the Dean of Students Office to determine the extent of any such accommodations.

We strongly encourage you to think and act proactively in all matters related to COVID-19 and your academic endeavors. The Center for Disease Control and Prevention recommends that people in areas of substantial or high COVID-19 transmission wear face masks when indoors in groups of people. The best way that Miners can take care of Miners is to get the vaccine. If you still need the vaccine, it is widely available in the El Paso area, and will be available at no charge on campus during the first week of classes. For more information about the current rates, testing, and vaccinations, please visit epstrong.org.