

# SYLLABUS

## ECON 3310 Managerial Economics (CRN 11851), Fall 2021

### 1. General Information

Time and Location: MW 10:30-11:50AM, CoBA313

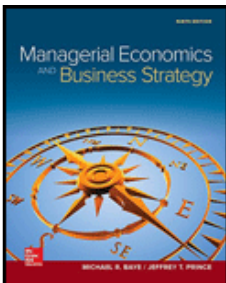
Instructor: Dr. Xiaojin (Aaron) Sun

Office Hours: Wednesday 2:00-4:00PM or by appointment, CoBA237

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

- *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 Textbook



*Managerial Economics and Business Strategy* by Michael R. Baye and Jeffrey T. Prince, 9th Edition, McGraw-Hill. ISBN10: 1259290611.

A new version is available but the 9th edition is less costly. It can be found on websites such as amazon.com, chegg.com, textbooks.com, etc. at affordable prices. McGraw Hill Connect is NOT needed.

### 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. Course materials such as slides and homework assignments will be added to weekly folders on Blackboard and made available to students each Monday at 12:00AM.

Week 01: Aug 23 & 25	Syllabus & Introduction	Quiz by Friday
Week 02: Aug 30 & Sep 01	Math Review	HW1 by Friday
Week 03: Sep 06 & 08	Chapter 1	HW2 by Friday
Week 04: Sep 13 & 15	Chapter 2	HW3 by Friday
Week 05: Sep 20 & 22	Chapter 3	HW4 by Friday
Week 06: Sep 27 & 29	Exam 1 and Review	
Week 07: Oct 04 & 06	Chapter 5-I	HW5 by Friday
Week 08: Oct 11 & 13	Chapter 5-II	HW6 by Friday
Week 09: Oct 18 & 20	Chapter 8-I	HW7 by Friday
Week 10: Oct 25 & 27	Chapter 8-II	HW8 by Friday
Week 11: Nov 01 & 03	Exam 2 and Review	
Week 12: Nov 08 & 10	Chapter 9-I	HW9 by Friday
Week 13: Nov 15 & 17	Chapter 9-II	HW10 by Friday
Week 14: Nov 22 & 24	Chapter 10	HW11 by Friday
Week 15: Nov 29 & Dec 01	Exam 3 and Review	
Final Exam Week	Case Study Report by Friday	

### 4. Grading Policy

Grades (Total = 700 points) will be determined as follows:

- Syllabus Quiz = 25 points
- Assignments (25 points  $\times$  11) = 275 points
- Exams (100 points  $\times$  3) = 300 points
- Case Study = 100 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 Syllabus Quiz

The syllabus contains important information about the class including exam dates, coverage of course material, class policies, and the instructor's contact information. Students are responsible for reading the syllabus and understanding the information contained in it.

A quiz on the syllabus that is worth 25 points will be given during the first week of class. Students should complete the quiz on Blackboard by 11:59PM, Friday, August 27. Only one attempt is allowed. Please make sure you read the syllabus carefully before you start the quiz.

## 4.2 Assignments

Students will be given a homework assignment that is worth 25 points on Blackboard for each of the 11 weeks of class. The weekly assignment will be made available on Blackboard each Monday and is due by 11:59PM, Friday. No late assignments will be accepted. Two attempts are allowed for each homework and your highest score will be recorded.

Makeup assignments will ONLY be provided for university excused absences or documented medical/family emergencies provided to the professor in advance.

I strongly urge the students to use all the homework assignments as preparation for the exams. Managerial Economics cannot be learned passively and the assignments are a part of active learning.

## 4.3 Exams

Students will be given three midterm exams that are worth 100 points each. None of these exams is comprehensive. Please mark the following exam dates:

- Exam 1: 10:30-11:50AM, Monday, September 27
- Exam 2: 10:30-11:50AM, Monday, November 01
- Exam 3: 10:30-11:50AM, Monday, November 29

These dates are subject to change. Changes, if necessary, will be announced via email. Exams may include multiple choices and computational questions.

Exams will be delivered on Blackboard and proctored using *Respondus Lockdown Browser* and *Respondus Monitor*. Please follow the [instructions](#) to get your equipment ready. Only one attempt is allowed.

Makeup exams will ONLY be provided for university excused absences or documented medical/family emergencies provided to the professor in advance.

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.

#### **4.4 Case Study**

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. Each student is expected to choose one memo among memos 1, 2, 4, 6, and 11, and use the information provided along with the knowledge acquired in class to identify key issues and to guide your recommendations and decisions. A 2-page report, size 11 Times New Roman at single space including tables and/or graphs, is due on Friday, December 10. A more detailed instruction and relevant datasets will be provided and made available to students on Blackboard by October 31.

#### **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](mailto: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>.
- **Office hours:** Office hours will be held in CoBA237 on Wednesdays between 2:00 and 4:00PM. If you cannot manage to attend the regular office hours, you are welcomed to send me an email and schedule an online meeting via Zoom.
- **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](mailto: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](http://epstrong.org).