SYLLABUS
ECON 3310: Managerial Economics, Fall 2015

General Information
Time and Location: M W 10:30-11:50 AM, BUSN-313
Instructor: Xiaojin (Aaron) Sun  Office: BUSN-222
Email: xsun3@utep.edu  Phone: (915) 747-7783
Office Hours: M W 4:00-5:00 PM or by appointment

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
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;
• model strategic interactions between firms using tools of game theory.
Textbook
You will also need to access the resources found at the publisher’s website:

Grading
3 homework assignments (5% each),
2 midterm exams (25% each) and 1 final exam (35%).

Assignments
Homework assignments must be submitted at the beginning of the lecture on the due date. *No late submissions will be accepted.* Your homework can be typed or hand-written, but it must be legible. You can work together, but you must turn in your own homework assignments. *Identical or essentially similar assignments will receive a zero grade.*

Exams
Midterms: Wednesday, Sep. 23 and Wednesday, Oct. 28, in class.
Final Exam: 10:00 AM - 12:45 PM, Friday, Dec. 11.
Please let me know ASAP if you have conflicts with any of these dates!

Extra Credit
For each mistake, mathematical or logical, of mine that you point out in class, you will be given an extra 0.5%.

Grading Scale
90+=A, 80-89=B, 70-79=C, 60-69=D, 59 and below=F.

Attendance
While I am not going to take attendance, all students are encouraged to attend all class meetings. Each student is personally responsible for learning the material covered during the class period that was missed.

Missed Exams or Assignments
As far as I’m concerned, the ONLY acceptable reasons for missing exams or assignments are medical or family emergencies or athletic or other university-sponsored travel (with a letter from the coach or advisor). In these cases, arranging a make-up exam is possible. Any make-up exams will be given BEFORE the exam is taken by the rest of the class. Exams and assignments missed without prior approval or valid reason (with documentation) will receive a zero.
Tentative Course Schedule

We will cover a large part of the book in this class (Chs. 1-3, 5, 8-11). However, 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 discussed in class, you do not need to know about it for the exams.

Part I

Chapter 1 The Fundamentals of Managerial Economics
Chapter 2 Market Forces: Demand and Supply
Chapter 3 Quantitative Demand Analysis
Midterm I (Chs. 1&2&3, Sep. 23, in class)

Part II

Chapter 5 The Production Process and Costs
Chapter 8 Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets
Chapter 9 Basic Oligopoly Models
Midterm II (Chs. 5&8&9, Oct. 28, in class)

Part III

Chapter 10 Game Theory: Inside Oligopoly
Chapter 11 Pricing Strategies for Firms with Market Power
Final Exam (Chs. 10&11, Dec. 11, 10:00 AM - 12:45 PM)
Academic Integrity

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 person’s as ones’ own. And, 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. Violations will be taken seriously and will be referred to the Dean of Students Office for possible disciplinary action. Students may be suspended or expelled from UTEP for such actions.

Academic dishonesty is an assault upon the basic integrity and meaning of a University. Cheating, plagiarism, and collusion in dishonest activities are serious acts which erode the University’s educational and research roles and cheapen the learning experience not only for the perpetrators, but also for the entire community. It is expected that UTEP students will understand and subscribe to the ideal of academic integrity and that they will be willing to bear individual responsibility for their work. Materials (written or otherwise) submitted to fulfill academic requirements must represent a student’s own efforts. Any act of academic dishonesty attempted by a UTEP student is unacceptable and will not be tolerated. Violations will be referred to the Dean of Students Office for possible disciplinary action. Students may be suspended or expelled from UTEP for such actions.

Disabilities Statement

I will make any reasonable accommodations for students with limitations due to disabilities, including learning disabilities. Please see me personally before or after class in the first two weeks or make an appointment, to discuss any special needs you might have. If you have a documented disability and require specific accommodations, you will need to contact the Disabled Student Services Office in the East Union Building, Room 106 within the first two weeks of classes. The Disabled Student Services Office can also be reached in the following ways:

Web: http://www.utep.edu/dsso
Phone: (915) 747-5148
E-Mail: dss@utep.edu