

MANAGERIAL ECONOMICS SYLLABUS • FALL 2017

ECOBE 118 + TR 1:40 PM - 2:55 PM

“ when you can measure what you are speaking about, and express it in numbers, you know something about it; but when you cannot express it in numbers, your knowledge is of a meagre and unsatisfactory kind.
- William Thomson (1883) ”

Instructor

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Prerequisite

Course or Test: ECON 2301 Minimum Grade of D (May not be taken concurrently) and Course or Test: ECON 2302 Minimum Grade of D (May not be taken concurrently).

Course Description

In this course you will learn and apply microeconomic theory to understand how managers use economic analysis to guide managerial decision-making. The objective of this class is to foster an understanding of consumer choice, firm optimization under different types of market structures, and their interactions. This course will enhance your understanding of microeconomic principles to model, estimate, and interpret both consumer and firm behavior. You will learn how and why firms maximize profits and minimize costs as well as how these decisions influence observed behavior.

Textbook and Other Required Resources

Required

Dominick, S. (2014) Managerial Economics in a Global Economy, 8th Edition, Oxford University Press. (ISBN: 978-0199397129)
[\[OLDER EDITION OK\]](#)

Same assignments will be accessible only through Blackboard. Access to a com-

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puter with internet connection and frequent login to Blackboard is required. There will be no extensions on any assignment due to failure to access Blackboard. Give yourself plenty of time to complete assignments.

Add/Drop Policy

None

Course Learning Goals and Outcomes

- Understand the role of markets in allocating scarce resources
- Acquire an understanding of consumer choice theory and consumer behavior
- Understand how market environments affect firm behavior and market prices

University Learning Objectives for Core Curriculum

The University has the following learning objectives for core curriculum courses. This course satisfies the Social and Behavioral Sciences core requirement.

- Critical Thinking
- Communication
- Empirical & Quantitative Skills
- Social Responsibility

College of Business and Entrepreneurship Learning Goals

The College of Business Administration has adopted the following learning objectives that each student should achieve while in the degree program. Not all objectives are covered in each course; however, all objectives should be addressed throughout the degree program.

- Demonstrate foundational knowledge of functional area concepts and theories.
- Demonstrate effective business communication skills.
- Apply sustainable practices (economic, social and ethical, and environmental) to business decision-making
- Demonstrate an understanding of how globalization, including conditions on the US-Mexico border, shape effective business decision making
- Apply quantitative analytical skills to business decision-making
- Demonstrate the ability to critically analyze business issues

College of Business and entrepreneurship Program Learning Goals

This course contributes to the following College learning objectives:

- Demonstrate foundational knowledge of functional area concepts and theories
- Apply sustainable practices (economic, social and ethical, and environmental) to business decision-making
- Demonstrate an understanding of how globalization, including conditions on the US-Mexico border, shape effective business decision making
- Apply quantitative analytical skills to business decision-making

Department Learning Goals of Economics Program

The Department of Economics and Finance has adopted the following learning objectives for Economics that each student should achieve while in the degree program. Not all objectives are covered in each course; however, all objectives should be addressed throughout the degree program.

- Communication Skills
- Analytical Skills
- Global Awareness
- Knowledge of Economics

This course contributes to the following Economics Program learning objectives:

- Analytical Skills
- Knowledge of Economics

Exams

The format of the exam will be discussed on the review session prior to the exam. There will be two midterm exams and one Final exam.

Missed Exam/Quiz/Late Assignment Policy

Under unforeseen circumstances, where you are unable to take the exam on the scheduled day, you may petition to receive a makeup exam. To be given a makeup exam you must submit a typed letter with appropriate excuse documentation at least 2 weeks prior to the end of the semester. Your petition must satisfy one of the following: 1) illness or injury; 2) death, injury, or illness of an immediate family member; 3) unforeseen special circumstance that prevents you from taking the exam on the scheduled date. If you require a makeup exam and you fulfilled at least one of the requirements for a makeup exam, as described above, please make it known that you will need a makeup exam. All makeup exams will be administered toward the end of the semester at a date and time to be determined. The content of the exam will be comprehensive and encompass all material covered through readings, lectures, and homework assignments up to the date of the exam. No late quizzes or assignments will be accepted for credit.

Assignments

Homework is meant to include both outside and in-class assignments. While working in groups is encouraged, you are responsible for completing and delivering on time your own homework assignment(s). Homework will be assigned during regular scheduled class meetings. No late assignments will be accepted for credit, but are encouraged to be completed nonetheless.

Extra Credit

You are allowed a maximum two (2) opportunities to earn extra credit. Each will be worth a maximum of ten (10) points. The purpose of the extra credit is to enhance your understanding of economics. As such, you are encouraged to take an article from favorite current events publisher (WSJ, NYT, Economist, FT, etc.) and apply your microeconomic knowledge to the article. In order to receive full credit, per attempt, you must present to the class a five (5) minute presentation. Furthermore, to receive credit you must turn in a copy of the presentation and article on the day of the presentation. While extra credit is open to all, it is highly recommended that you take advantage of this opportunity early in the semester. I will limit the total number of presentations to a maximum of two (2) per class meeting up to November 16. No extra credit is given on the basis of intent; extra credit is given on the basis of actual presentation(s).

Class Attendance and Participation

Attendance in this course is measured by your on-time completion of homework. The last homework assignment and/or login to Blackboard will be used to determine your last date of attendance.

Students are expected to attend all scheduled classes and may be dropped from the course for excessive absences. UTRGV's attendance policy excuses students from attending class if they are participating in officially sponsored university activities, such as athletics; for observance of religious holy days; or for military service. Students should contact the instructor in advance of the excused absence and arrange to make up missed work or examinations.

Grading Policies

The grade in this class will be a function of homework assignments, two (2) mid-term exams, and one (1) final exam. All homework assignments will be weighted to account for 30%, each midterm exam 25%, and final exam 20% of final grade. The assignment of final grade will follow a standard, grade distribution of 90-100%, "A" range, 80-89%, "B" range, 70-79%, "C" range, 60-69%, "D" range, 60%+, "F".

Academic Integrity

As members of a community dedicated to Honesty, Integrity and Respect, students are reminded that those who engage in scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and expulsion from the University. Scholastic dishonesty includes but is not limited to: cheating, plagiarism, and collusion; 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 a student; or the attempt to commit such acts. Since scholastic dishonesty harms the individual, all students and the integrity of the University, policies on scholastic dishonesty will be strictly

enforced (Board of Regents Rules and Regulations and UTRGV Academic Integrity Guidelines). All scholastic dishonesty incidents will be reported to the Dean of Students.

Sexual Harassment, Discrimination, and Violence

In accordance with UT System regulations, your instructor is a “Responsible Employee” for reporting purposes under Title IX regulations and so must report any instance, occurring during a student’s time in college, of sexual assault, stalking, dating violence, domestic violence, or sexual harassment about which she/he becomes aware during this course through writing, discussion, or personal disclosure. More information can be found at www.utrgv.edu/equity, including confidential resources available on campus. The faculty and staff of UTRGV actively strive to provide a learning, working, and living environment that promotes personal integrity, civility, and mutual respect that is free from sexual misconduct and discrimination.

Students with Disabilities

Students with a documented disability (physical, psychological, learning, or other disability which affects academic performance) who would like to receive academic accommodations should contact Student Accessibility Services (SAS) as soon as possible to schedule an appointment to initiate services. Accommodations can be arranged through SAS at any time, but are not retroactive. Students who suffer a broken bone, severe injury or undergo surgery during the semester are eligible for temporary services. Brownsville Campus: Student Accessibility Services is located in Cortez Hall Room 129 and can be contacted by phone at (956) 882-7374 (Voice) or via email at ability@utrgv.edu. Edinburg Campus: Student Accessibility Services is located in 108 University Center and can be contacted by phone at (956) 665-7005 (Voice), (956) 665-3840 (Fax), or via email at ability@utrgv.edu.

Student Responsibilities

The College of Business and Entrepreneurship expects students to behave in a professional and respectful manner in the classroom and during any interaction with professors, colleagues, and other stakeholders (e.g., recruiters). Here are a few specific policies I would like each student to respect while in my course:

- Read and understand course syllabus.
- Attend class on a regular basis.
- Read assigned material before class.
- Academic Honesty: Cheating of any kind is an unacceptable behavior and will not be tolerated.
- Do your own work.
- Do not collaborate with others on assignments unless it is specifically allowed.
- Arrive to class on time.

- Do not disrupt class.
- No reading the newspaper during class.
- No chit-chat about noncourse related topics.
- No NEDs (Noise Emitting Devices, e.g., cell phones, pagers, mp3 players).
- Please place your NEDs on vibrate or turn them off during class.
- Instructor permission is required prior to using a lap top in class.
- A lap top computer used in class should be employed strictly for class related activities.

Course Evaluation

Students are required to complete an ONLINE evaluation of this course, accessed through your UTRGV account (<http://my.utrgv.edu>); you will be contacted through email with further instructions. Students who complete their evaluations will have priority access to their grades. Online evaluations will be available:

Fall 2017 Module 1	Oct. 5 – Oct. 11
Fall 2017 Module 2	Nov. 29 – Dec. 5
Fall 2017 (full semester)	Nov. 15 – Dec. 6

Calendar of Activities

Include in this section a table or list that provides information for students regarding important dates, assignments or activities. The UTRGV academic calendar can be found at <https://my.utrgv.edu/home> at the bottom of the screen, prior to login. Some important dates for Fall 2017 include:

August 28	First day of classes
August 31	Last day to add a course or register for fall 2017
September 4	Labor Day – NO classes
November 15	Last day to drop a course; will count toward the 6-drop rule
November 23 – 26	Thanksgiving Holiday – NO classes
December 6	Last day of classes
December 7	Study Day – NO class
December 8 -14	Fall 2017 Final Exams
December 15-16	Commencement Ceremonies

Course Schedule

The following is an approximate schedule and is subject to change. Note: If you choose a different textbook beware that chapter numbers and chapter headings may be different. However, you should be able to orient yourself by matching the topic headings with that of the chapter headings in the table of contents in the Managerial Economics text of choice.

Week 1	I. Course Introduction II. Introduction to Managerial Economics (Chapter 1) III. Optimization Example (Chapter 3)
Week 2	IV. Introduction to excel V. Demand and Supply (Chapter 2)
Week 3	VI. Demand Analysis (Chapter 4)
Week 4	VII. Demand Estimation (Chapter 5)
Week 5	VIII. Forecasting (Chapter 6) IX. Midterm Review
Week 6	X. Midterm Exam I XI. Production Analysis (Chapter 7)
Week 7	XII. Cost Analysis (Chapter 8)
Week 8	XIII. Competitive Markets (Chapter 9)
Week 9	XIV. Competitive Markets (Cont.) (Chapter 9) XV. Midterm Review
Week 10	XVI. Midterm Exam 2 XVII. Monopoly and Monopsony (Chapter 9)
Week 11	XVIII. Monopolistic Competition (Chapter 9)
Week 12	XIX. Oligopoly (Chapter 10)
Week 13	XX. Oligopoly (Cont.) (Chapter 10) Thanksgiving Holiday
Week 14	XXI. Pricing Practices (Chapter 12)
Week 15	XXII. Course Summary XXIII. Final Review
Week 16	XXIV. Final Exam (December 12, 1:15pm)