ECO 3320: Economics for Managers, Fall 2018

Section:020 HYBRID CLASS
(class meets once a week on Tue. 9:30 – 10:45 for questions only, attendance optional)
T-TH 9:30 – 10:45, RAS 111

WEBCAM REQUIRED FOR EXAMS

Instructor: Dr. Kara
Office: RAS 253
Phone: 486 6458
E-mail: mkara@angelo.edu
Office Hours: M – W: 12:00 – 1:00, T: 12:00 – 2:00, THU.: 10:00 – 4:00.
(Thursday is BY APPOINTMENT ONLY, no hours on Friday).

TEXTBOOK:
Economics of Managerial Decisions (with MyLab Economics access)
See the Start Here tab on Blackboard for more info on textbook options before you buy.

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Attendance is optional.
There are no attendance points.

COURSE DESCRIPTION: The application of economic theory to the management of firms. Includes topics of demand and consumer behavior, production and costs, theory of firms, and public policy towards business. This course is specifically designed for business majors.
Prerequisite: Economics 1300 or 2301 or 2302 or equivalent.

Part 1: ABOUT THE COURSE

COURSE OVERVIEW: This course involves the application of economic principles and economic analysis tools in managerial decisions. The purpose is to sharpen the analytical skills in problem solving for improving the firm’s (or organization’s) position in its environment. Additionally, those skills will be useful in other courses in your major since they are widely applicable in all the functional areas of the firm (or organization).
WHAT WILL HAPPEN IN THIS COURSE?
There are MyLab quizzes, and online tests (all on Blackboard) which you will take on certain dates (see Bb Course Calendar). Tests will require using the LockDown Browser and Webcam.
Class meets once a week on Tue. 9:30 – 10:45 at RAS 111 for answering your questions. Attendance is optional.
There are no attendance points.
No need to get confused. Everything will be done on Bb.
Your grade will be a weighted average of your scores on quizzes and tests (tests weigh much more than quizzes).
You study the material, take the quizzes and tests, get good grades and pass!
Awesome!

(SEE MORE ON “HOW TO GET STARTED?” in the APPENDIX at the end, and on BB.)

GRADING:
The course grade will be determined by your performance on a combination of two elements: webcam tests and average of MyLab quizzes. Most quizzes will have 2 attempts, while a few will only have a single attempt.
The grade will be a weighted average of the test scores and the average score from quizzes. Tests weigh much more than quizzes. You cannot pass by having poor grades from tests even if your quiz average is high. In other words, having a high quiz average cannot save you alone, if your test scores are poor.

4 webcam tests (with different weights) = 80%
MyLab Quizzes average (20%) = 20%
Total = 100%

HOW DO WE COMMUNICATE?
The primary platform for your questions will be the Discussion Board on Bb. You will post your question on the DB and your colleagues can answer it, or can add to it. I will check the board regularly to add my contributions. I am expecting you to turn the DB into a vibrant community.
You can always email me. I mean 24-7. I check my email frequently and try to respond in a timely manner. However, I prefer you posting your questions on the DB so that everybody can benefit from it.

This is a Hybrid class which means half in class, face to face; half online. We will meet once a week at class time (Tue.) to answer your questions. However, attendance is optional. We do not have attendance points.

Finally, you can come in person during office hours (please check to make sure I am there, we have lots of meetings for university business).

Office Hours: M – W: 12:00 – 1:00, T: 12:00 – 2:00, THU.: 10:00 – 4:00.
(Thursday is BY APPOINTMENT ONLY, no hours on Friday).

**COURSE OBJECTIVES:**
After completing this course, students can

- Use the demand and supply model to predict how changes in the market affect the price and quantity of a good or service to make better managerial decisions.

- Understand the basics of regression analysis and its use in estimating demand.

- Distinguish between fixed cost and variable cost and calculate average total cost, average variable cost, average fixed cost, and marginal cost.

- Distinguish among real-life market structures such as monopoly, monopolistic competition and oligopoly to help make more profitable managerial decisions.

- Explain how the different types of price discrimination and other pricing methods can boost a firm’s profit.

- List the major U.S. antitrust laws and policies that promote competition.

**POLICIES:**
- Other than the ones listed above, there will be no graded homework or other graded assignment, project, or presentation for this course.
• Programmable calculators are not allowed in exams. See more on this in Test Rules and Guidelines below.

• MyLab QUIZZES: (20%) We will have quizzes on Bb for each chapter. Quizzes are the best preparation for the tests and are essential in improving your learning. The average of quizzes will make 20% of your course grade. You will have two attempts for each quiz (a few will have one attempt). Each quiz will expire at 11:59 PM on its due date. There are no make-ups for online quizzes. If you miss one for any reason, it is a zero on the grade book.

• DEADLINES: All deadlines, for all quizzes and tests can be followed on the CALENDAR that can be seen on Bb. Therefore, there is no reason to miss any test or assignment. My advice: You will be given an ample time interval for each quiz. Do not leave it to the last minute. Do your quizzes well before the deadline. This is an online course. You must complete all of the on-line assignments. If you are missing on-line work, that means you are missing class.

• TEST AVAILABILITY: Tests are only available during certain intervals. This is NOT a class where tests will be available for several days. Tests will be on a certain day only (see CALENDAR), from 8 AM to 11:59 PM. Unlike quizzes, you will have only one attempt at tests.

• There is absolutely no make up for a missed test unless previous arrangements have been made or, a real emergency, such as an earthquake, volcano eruption, zombie invasion etc. has caused you to miss a test. If the determination is made to offer a make up test, it will be a paper based test administered by me on campus. Since most of you cannot come to campus to take a test, do not miss any tests (Needless to say, you should let me know right away if such a thing happens). There are no make ups for quizzes.

• You must have reliable internet connection. If not, you should take the on-line quizzes and tests on the campus labs. You are responsible if you miss a quiz or a test because your internet service had an interruption or your computer acted funny. I would like to repeat this because it gave us so much headache: If your computer or internet crashed and you missed a test or an assignment, you missed it. Such are the risks of taking on-line courses. (Needless to say, you should let me know right away if such a thing happens.)

• There are NO “extra credit” assignments or projects in this course. Your grade will SOLELY be determined by what you make on the tests.

• The grading scale will be as the following:
  90 and above: A;  80 – 89: B;  70 – 79: C;  60 – 69: D;
  Below 60: you don’t wanna know
TENTATIVE SCHEDULE:

(Baby Chapter, just getting our feet wet)
1: Managerial Economics and Decision Making

(Real deal starts)
2: Demand and Supply
TEST 1 (15%)

3: Measuring and Using Demand
4: Production and Costs
TEST 2 (20%)

5: Perfect Competition (limited coverage)
6: Monopoly and Monopolistic Competition
7: Cartels and Oligopoly
TEST 3 (25%)

9: A Manager’s Guide to Antitrust Policy
10: Advanced Pricing Decisions
8: Game Theory and Oligopoly
TEST 4 (20%)

The keyword, here, is tentative.
The most important thing is to let me know immediately if you are having problems. I am here for you.

Academic Honesty and Integrity
Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.
Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust.
Violation of academic integrity will result in a failing grade for the course.
It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.
Code of Ethics
Students, faculty, administrators and professional staff of the College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one’s actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

Courtesy and Respect
Courtesy and respect are essential ingredients to this course. We respect each other’s opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

Accommodations for Disability
ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation. Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student’s responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford
Director of Student Development
Office of Student Affairs
University Center, Suite 112
325-942-2047 Office
325-942-2211 FAX
Dallas.Swafford@angelo.edu

Student absence for religious holidays
As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of
a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.
APPENDIX 1: GETTING SET UP

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STEP by STEP:
HOW TO GET STARTED? WHERE TO BEGIN?
WHAT TO DO FIRST?
1. Read and understand the syllabus. Syllabus is our contract. You can find the syllabus on the left tab on BB, START HERE! tab on BB, and also under EVERYTHING is HERE tab on BB.
2. Make sure your computer and internet connection are fit for taking an online course. Also make sure you have the latest version of Respondus Lockdown Browser on your computer. Download it from the Tech Support link you see at the top in BB.
3. You should create your account in MyLab by taking the bonus quiz on BB. You cannot complete any graded work (quizzes) unless your MyLab is set up. The bonus quiz will take you to where you create your account on MyLab.
4. Take the WEBCAM Bonus quiz on BB to make sure your webcam works fine. This will also give you a bonus quiz grade!!!
5. Take the Syllabus Bonus quiz on BB to make sure you understood everything about the course. It will give you another bonus quiz grade!!!
6. Take the MyLab warm-up quiz on BB titled "Getting Ready" to get used to working with MyLab. It is a graded quiz with a deadline.
7. The dates for quizzes and tests are on the Bb, Course Calendar. Do not miss any because there are no makeups, anything you miss is a zero.

If you complete all that, you are ready to move ahead. Good luck.
APPENDIX 2:
TEST and WEBCAM RULES:

- You can use your notes and the book in the test (not the ebook, see below).
- However, you cannot use any electronic device other than the computer on which you are taking the test and, a simple calculator (not a programmable one). You cannot have access to a second computer, tablet, whatever. Too many to list. You cannot have a friend or family, you cannot use your phone, you cannot make or take a call, you cannot use a walkie-talkie, teleporter, phaser gun, time machine, nothing.
- You must use the webcam during the test. Using the webcam requires the LockDown Browser. LockDown Browser means you cannot use the ebook.
- LockDownBrowser and webcam is required only for tests. Not for quizzes. You can use any browser that will work for quizzes and no webcam needed for quizzes.
- Not a rule, but suggestion: Instead of wifi, use an Ethernet cord to “hard wire” your computer to the router helping to ensure you will not lose connection with Blackboard.
- CRITICAL: You MUST make sure that the webcam shows you at all times (not the top of your head, not the ceiling, not the floor). Make sure you are framed properly in the shot so your face and shoulders can be seen as well as some of the background. Also, the lighting should not be too dark or not directed into the lens, blinding the shot. You should have a clear, well-lit picture. **If I cannot see the video clearly (as explained above), your test will be voided (dropped) AND you will be required to take a proctored essay test. Please make sure that it will not happen.**
- Be sure not to mute your microphone. It is important that the audio can be clearly heard for Webcam.

**If I see something that leads me to believe that you have violated the rules, you will receive a zero and face possible disciplinary action.**