ECONOMICS (ECON) 6311
Managerial Economics, SPRING 2019

COURSE SYLLABUS

Faculty/Instructor Information

Instructor: Dr. Jamal G. Husein
Phone: 325-486-6457
Office Hours:
M W: 10:00am – 12:00pm & 1:00pm-3:00pm
F: 10:30am – 12:30pm
Office: RAS 252
e-mail: jamal.husein@angelo.edu

COURSE DESCRIPTION
A survey of microeconomic theories and analysis methods with applications in business problems for managerial decision making. Topics include demand analysis and estimation, costs, market structures and pricing.

COURSE OVERVIEW
This is a survey of Managerial Economics. The course involves the discussion of economic theories, economic analysis tools and their applications in managerial decisions in the private and public sectors. This course helps students develop and sharpen their economic intuition—an invaluable skill that helps students, as future managers, decide which products to produce, costs to consider, and prices to charge, as well as the best hiring policy and the most effective style of organization. Moreover, this course also provides an intuitive guide to marginal analysis and basic economic relations.

Class Meeting: We will meet on these dates/times. Class meetings are required and will be devoted to discussing material for the relevant lesson, review the assignment and prepare you for the Exam. Students are required to read the assigned chapters for that lesson and should have had worked on the assignment on the printed copy so we may have a “fruitful” discussion regarding assignment questions/issues. You are strongly advised not to submit your assignment in blackboard until AFTER the class meeting. Tentative class Meetings:

<table>
<thead>
<tr>
<th>Meeting</th>
<th>Date</th>
<th>Time</th>
<th>Room</th>
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<tbody>
<tr>
<td>Lesson 1 Meeting</td>
<td>1/16/</td>
<td>6:00pm-8:50PM</td>
<td>RAS 104</td>
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<tr>
<td>Lesson 1 Meeting</td>
<td>1/23/</td>
<td>6:00pm-8:50PM</td>
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<td>Lesson 1 Meeting</td>
<td>1/30/</td>
<td>6:00pm-8:50PM</td>
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<td>Lesson 2 Meeting</td>
<td>2/13/</td>
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<td>Lesson 3 Meeting</td>
<td>3/06/</td>
<td>6:00pm-8:50PM</td>
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<td>Lesson 3 Meeting</td>
<td>3/20/</td>
<td>6:00pm-8:50PM</td>
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<tr>
<td>Lesson 4 Meeting</td>
<td>4/10/</td>
<td>6:00pm-8:50PM</td>
<td>RAS 104</td>
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</tbody>
</table>
Lesson 4 Meeting  4/17/24  6:00pm-8:50PM  RAS 104
Lesson 4 (if needed)  4/24/24  6:00pm-8:50PM  RAS 104

**Technology:** Must be able to retrieve materials from Blackboard, access online assignments and exams. A student should also have a basic understanding of what a discussion forum is.

**Technical Support:** The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu

**COURSE OBJECTIVES:**

After completing this course, the student will be able to:

1. Define managerial economics and describe the tools used for economic and quantitative analysis in a business setting.
2. Understand the complexity of demand estimation, analysis and forecasting and its application to business decisions such as pricing, production levels and compensation.
3. List and describe the important characteristics of different market Structures and how they operate.
4. Develop your skills as managers in critically evaluating ideas, arguments and points of view.
5. Understand the basics and measurements of macroeconomic activities.

**LEARNING GOALS**

1. Apply advanced knowledge skills and values to develop integrative solutions to management problems (LG1);

**Required Textbooks:**

**ECONOMICS FOR MANAGERS,** Third ed. Paul G. Farnham; Pearson.

**PREREQUISITE:** ECON 2302 and Management 2331 OR ECON 3320.

At minimum each student should have completed a full one semester course in Microeconomic theory. Those who did not and or those who completed it years ago should fully read and comprehend any Principles of Microeconomics book. I recommend reading the following Chapters from *Microeconomics* by McConnell, Brue and Flynn (20th edition if possible). Any other recent principles of Microeconomics textbook will work.

Chapter 1: Limits, Alternatives, and Choices.
Chapter 2: The Market System and the Circular Flow
Chapter 3: Demand, Supply, and Market Equilibrium.
Chapter 6: Elasticity
Chapter 7: Utility Maximization
Chapter 9: Business and the Costs of Production
Chapter 10: Pure Competition in the Short Run
Chapter 12: Pure Monopoly
Chapter 13: Monopolistic Competition and Oligopoly

PREREQUISITE TECHNICAL SKILLS: You should have an understanding of Microsoft Office products such as Word, Excel and PowerPoint. An understanding of basic statistics, i.e., Ordinary Least Squares (OLS) or regression analysis, and linear algebra is required. Calculus is not required and the instructor will provide a simple tutorial if necessary. You should be able to comfortably use blackboard to retrieve course documents, print assignment, use the discussion board, and most importantly be able to “properly” format and submit your short essay answers in blackboard (SEE EXAM AND ASSIGNMENT Tips FOR BLACKBOARD BELOW).

Office Hours: You can stop by my office during these times if you have any questions/issues. All other times are by appointment. These hours also represent the main times that I will participate in the Discussion Board, respond to your emails and inquiries and be available for instant chat via Collaborate within BB if you choose to do so.

E-mail and Communication: Always include subject and state which class and section you are in (instructors teach many classes/sections), title or name of the person you are writing to, content, and your name. The instructor will not respond to emails that are not written in proper manners. I will respond within 24 hours of receiving your email. I will also respond to your questions/inquiries posted in the discussion board within 24 hours of posting.

Response Time
I will respond to your email/inquiry at most within 24 hours of receiving it. Assignment and Exam grades will be available in your gradebook within 36 hours of the due date and time.
Missed/Late Work

- There will be NO MAKE UP for any missed assignment(s) since these are available for submission days before the due date and time. Contact me if you strongly believe that you have a valid reason for missing an assignment. Besides, we drop the lowest assignment at the end of the semester so you should be OK if you happen to miss ONE assignment.

- If you are unable to take an exam for a valid reason, recognized by the university, such as illness or death in the family, an ESSAY makeup exam may be scheduled. You will be required to produce documentary evidence to substantiate your claim. Any other excuse must be approved by telephone/email in advance. If no advance approval is given, there will be no make-up.

Writing Guidelines

No writing is required in this course.

BLACKBOARD (BB)

Course material, grades, required course work, discussion board, and other information are found on the University’s Blackboard.

Go to [http://blackboard.angelo.edu/webapps/portal/frameset.jsp](http://blackboard.angelo.edu/webapps/portal/frameset.jsp) and follow the instructions to "log-in".

- You should see "ECO 6311- Managerial Economics as one of your courses
  - If you do not see our class, contact "Students BlackBoard Technical Support @ 942-2911".

When successfully logged in, you will see the following Links:

- **Home Page-Announcements**: Where all my announcements/communication regarding this course will be posted.

- **Syllabus/Policies**: Your detailed course outline and all other information are posted.

- **Instructor**: Instructor’s basic contact information.

- **Lessons/Modules**: under this link, you will see that the course is broken into 4 lessons/periods. Each lesson/period corresponds to about four weeks. Each one of these lessons will contain the following folders and subfolders:
A. **Instructional Material:** under this link, you will find chapter by chapter lecture notes and the Book’s PowerPoint slides that I modified and expanded to complement the textbook. By no means will this material substitute for the book. When needed and when possible, additional material may be posted here.

B. **Assignment: All Assignment are to be submitted online!**

Your lesson-by-lesson assignments are posted here with instructions regarding submission and deadlines. Each assignment will contain about 30 multiple-choice type questions and few short/brief answer questions.

This Assignment folder has two subfolders; one is **Assignment for printing:** I will post a hard copy (pdf or MS word format) of each online assignment for you to print and to INDIVIDUALLY work on. Upon completion, make sure to return to BB and open the other subfolder, Assignment for submission to electronically submit all your answers before the posted due time and date to receive your Assignment points.

Lowest Assignment score will be DROPPED automatically so only the highest THREE assignments are counted.

C. **Assignment Answer Key:** to access the assignment answer key, after the due date and time, follow these simple instructions:

1. Login to Blackboard;
2. Go to the Grade Center by selecting the link "My Grades";
3. Locate the row that has the Assignment you want to review and select the Assignment title;
4. Look to the far right of the row and select the GRADE (there may not be a number yet but rather a symbol since Essay questions sometimes are not graded).
5. Click on the symbol/Hyperlink;

D. **Exam:** All Exams will be taken ONLINE unless I decide otherwise!

This link will have each one of your online exams. Each Exam will cover the assigned chapters/material for that lesson, i.e., none of the exams are comprehensive (see requirements and Grading below). Each exam will have multiple choice type questions (40-55) and few (2 to 4) short essay questions. You only have ONE attempt per Exam and it must be completed before the due date and time. Each exam will be made available on the assigned date at 10:00a.m and it will disappear exactly at 11:59 p.m. of the same date. No late submission is allowed. You will have 90 – 120 minutes to complete each exam. Once you click to begin an exam, it must be completed within the allotted time. Give yourself extra time, i.e., do not login to take the exam at or after 9:00 p.m. since you may not have enough time to complete it.

**IMPORTANT:** Respondus LockDown Browser (LDB) and monitor (webcam) are required for all Exams.
To access the EXAM answer key and feedback, after the due date and time, follow these simple instructions:

1. For Exams, Login to Blackboard USING THE LOCKDOWN BROWSER;

2. Go to the Grade Center by selecting the link "My Grades";

3. Locate the row that has the EXAM you want to review and select the EXAM title;

4. Look to the far right of the row and select the GRADE (there may not be a number yet but rather a symbol since Essay questions may not have been graded yet).

5. Click on the symbol/Hyperlink;

**WEBCAM IS REQUIRED FOR EXAMS**

**EXAMS and WEBCAM RULES:**

- Unless otherwise noted, ALL Exams will be online;
- You are allowed to ONLY use your TEXTBOOK, your bb instructional material, your assignment and your notes.
- You are not allowed to use any electronic devices other than the computer on which you are taking the exam on and a simple calculator (You cannot have access to a second computer, tablet, iPad, Cell Phone, …, too many to list);
- You cannot have a friend or family member present while taking the Exam;
- You cannot use your phone (make or receive calls or Texts);
- You must use the **webcam** during the Exam (using the webcam requires the LockDown Browser which means that you will not be able to use the ebook. **Solution: PRINT THE CHAPTERS PRIOR TO YOUR EXAM**);
- LockDown Browser and webcam is required only for Exams and not the ASSIGNMENTS;
- You can use the browser of your choice for submitting your Assignment answers;
- Not necessarily a rule, but rather a recommendation, when possible use an Ethernet cord to “hard wire” your computer instead of Wifi. This will ensure that you will not lose internet connection with Blackboard during the Exam (if taking the Exam using a laptop, please make sure that it is connected to a power outlet or the battery is FULLY charged and can withstand at least two hours of the exam time);
- Make sure that the webcam shows you at all times (not just the top of your head, not the ceiling, not the floor, …etc)
o Make sure you are nicely framed so your face and shoulders can be seen as well as some of the background;

o Make sure NOT to mute your microphone. It is important that the audio be on for Webcam during the entire exam;

o The lighting should not be too dark or not directed into the camera blinding the shot (you should have a clear, well-lit picture);

o If I cannot see the video of the Exam clearly, your test will be voided (dropped) AND you will be required to take a proctored ESSAY test;

o If I see something that leads me to believe that you have violated one or more rules of taking the Exam, you will receive a zero and face possible disciplinary action.

o You can download the lockdown browser from ASU’s blackboard webpage. For more information, contact IT.

❖ Discussion Board (Blackboard): Lesson by Lesson Forums are created where all can participate by asking and answering questions or discussing any relevant issues. Your academic coach will moderate, monitor and participate whenever required or needed. Assignment questions are encouraged to be discussed in this FORUM to enhance your understanding. You can ask us or other participants about any of the questions in the assignment for further explanations, but you are NOT ALLOWED to provide answers or “direct” hints of answers to any particular question. When a lesson/period is completed, its associated DB will no longer be available.

❖ Links and Resources: Here you will find links for helpful resources.

TENTATIVE COURSE SCHEDULE

Each topic is linked to a particular period. I reserve the right to drop/add topics if the course proceeds slower/faster than anticipated.

Lesson 1: 1/16/ - 2/01/

Chapter 1: Managers and Economics
Chapter 2: Demand, Supply and Equilibrium Price

Assignment Number 1 1/30/ by 11:59pm
Exam 1 2/04/ by 11:59pm

1. Lesson 2: 02/04/ - 03/01/

Chapter 3: Demand Elasticities
Chapter 4: Techniques for Understanding Consumer Demand and Behavior
2. Lesson 3: 03/05/ - 03/29/ (Spring Break 3/11 to 3/15)

Chapter 5: Production and Cost Analysis in the Short Run
Chapter 7: Market Structure: Perfect Competition

Assignment Number 3 03/27/ by 11:59pm
Exam 3 04/01/ by 11:59pm

3. Lesson 4: 04/01/ – 05/09/

Chapter 8: Market Structure: Monopoly and Monopolistic Competition
Chapter 9: Market Structure: Oligopoly.
Chapter 11: Measuring Macroeconomic Activity (MACROECONOMIC ANALYSIS)

Assignment Number 4 04/26/ by 11:59pm
Exam 4 05/08/ by 11:59pm

Important Dates:

3/11-3/15 Spring Break
3/28 Last day to drop a class or withdraw from the University for spring 2018.

Grades are based on the above work as follows:

3 Assignments × 120 points each = 360 points
4 Exams × 285 points each = 1,140 points
TOTAL 1,500 points

Please note that the assignment with the lowest score will be dropped and none of the above exams (including the Final) is comprehensive.

Grading policy:
A = 1,350 points and up
B = 1200 – 1,349 points
C = 1,050 – 1,199 points
F = less than 1,050 points
EXAM AND ASSIGNMENT Tips FOR BLACKBOARD

EXAM & ASSIGNMENT SHORT ESSAY Tips

How to use the Visual Editor Box (as shown below)
The visual editor appears any place in Blackboard where you can input information such as the Discussion Board, Exams, Assignments, etc. Below are some items that will help you be successful when inputting content into the visual editor box.

1. Are tools that you can use to change the size, font, and look of the text. Begin by typing your text into the white space. As shown above. When you are done typing, change the look of the text by highlighting the text and clicking on the appropriate font item. This is just like using Microsoft Word.
2. This section denotes superscript and subscripts. To apply the script, simply type in your response into the text box and then highlight the item you want to appear as a script (subscript or superscript). For example, type 62. Highlight the 2 and apply the appropriate script. The two will automatically change to denote a superscript or subscript.
3. This grid box allows you to create a table. To create a table in your textbox, place your cursor into the text box first. Once you have done this you may click on the table icon. It will ask you how many rows and columns you want. Type in the appropriate number of each and click submit. Notice that your table will now appear in the text box editor. Note: you may type in each cell individually.
4. Allows you to expand or minimize the space that is visible in the text box editor.
5. This is considered a MashUp Tool. It allows you the ability to copy/past text from Microsoft Word into Blackboard. To use this tool Copy the content you typed in Microsoft Word (by using right click/copy, right click/paste). Then in Blackboard select the MashUp Tool. Choose “Copy from Word”. Paste the copied text into the text box and click submit. Your text will appear in the visual editor.
6. Allows you to add delta, epsilon and other special characters.
7. Allows you to launch the math editor to input fractions and math symbols.

If you would like to copy something from a test question:

Insert your text here when you are ready to answer the question.
Course Policies

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.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrars_office/course_drop_provisions.php.

Incomplete as a Course grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the
responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: http://www.angelo.edu/content/files/14196-op-1003-grade-grievance.

😊 Good luck 😊