ECO 6311: Managerial Economics, Summer 2020

Section: DM1 ONLINE, June 01 – July 24 (8 weeks)

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Office Hours: M – TH: 12:00 – 2:00 PM, 7:00 – 8:00 PM.

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 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 the MBA program since they are widely applicable in all the functional areas of the firm (or organization). Assessments will consist of 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. More info on these is provided on Bb and appendix. 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 individual quizzes). 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 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.

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.

COLLEGE of BUSINESS MBA LEARNING GOALS, LG1: Apply advanced knowledge, skills and values to develop integrative solutions to management problems.

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

GRADING AND POLICIES:
The course grade will be determined by your performance on a combination of two elements: webcam tests and average of quizzes on MyLab. Most quizzes will have 3 attempts, while some will only have a single attempt. Since we have bonus points, Quiz Average is capped at 100 (max. 100).

The grade will be a weighted average of the test scores and the average score from quizzes. Tests weigh much more than individual quizzes.

BONUS POINTS: We might have quizzes and/or tests that have more than 100 points total. Any time there is a test or a quiz with over 100 points, those are bonus points and you should look at your points score, NOT the percent. For example, there is a quiz with 130 points and you made an 89. You score is 89.
Your score is NOT 89/130. Your score is NOT 68.5. Your score is 89/100.
Because anything above 100 are bonus points, if you make a 110, it is 110/100. You have a 100 and 10 extra points that will help some other quiz that you might have a lower score.

4 webcam tests (150, 250, 250, 150) = 800
MyLab Quiz average (Avg.x 2) = 200
Total = 1000

Quiz Average: Multiply quiz average by 2. So, if you have an 80 average, you will have 160 points, a 90 average means 180 points etc.

Test 4: Fri., July 24, 8:00 AM – 11:59 PM
• Other than the ones listed above, there will be no graded homework or other graded assignment for this course

• Programmable calculators are not allowed in exams.

• 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. 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:
  900 and above: A;  800 – 890: B;  700 – 790: C;
Below 700: 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 (150)

3: Measuring and Using Demand
4: Production and Costs
5: Perfect Competition (limited coverage)

TEST 2 (250)

6: Monopoly and Monopolistic Competition
7: Cartels and Oligopoly

TEST 3 (250)

8: Game Theory and Oligopoly
9: A Manager’s Guide to Antitrust Policy
10: Advanced Pricing Decisions

TEST 4 (150) Test 4: Fri., July 24, 8:00 AM – 11:59 PM

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

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.
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 individual quizzes).
You study the material, take the quizzes and tests, get good grades and pass!
Awesome!

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, and also under EVERYTHING is HERE tab.
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 (Start Here). 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 the Start Here page to make sure your webcam works fine. This will also give you a bonus quiz grade!!!
5. Take the Syllabus Bonus quiz on the Start Here page to make sure you understood everything about the course. It will give you another bonus quiz grade!!!
6. Take the MyLab warm-up quiz below titled "Getting Ready" to get used to working with MyLab. It is a graded quiz with a deadline.

7. Subscribe to the Discussion Board (instructions on the DB) and read the existing posts that I have made on the DB.

8. 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.

9. The course materials (notes, assignments) are organized in chapter folders on “Everything is Here”. For example, Chp.1 folder has everything you need for Chp.1 and so on.

If you complete all that, you are ready to move ahead. Good luck.

**Please understand:** I am here for you. Taking this online course does not mean that you are completely on your own. I am approachable, I am accessible, I am available. You must let me know immediately if you are having problems.

**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 responses. 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.
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. 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 video.

- Be sure not to mute your microphone. It is important that the audio can be clearly heard for Webcam.
• 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 will not happen.

• 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.