ECONOMICS (ECON) 6311
Managerial Economics,
Course Syllabus, Fall, 2020, 1st 8 Weeks
Online class: Aug 17 – Oct 2, 2020
Faculty/Instructor Information

Instructor: Dr. Jamal G. Husein
Phone: 325-486-6457
Office: RAS 252
e-mail: jamal.husein@angelo.edu

Virtual office Hours: M W F: 1:00PM – 3:00PM
Regular office hours: M W F: 10:15am – 12:15pm

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: This is an ONLINE class.

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);

Assessment method

1. Ten to Fifteen multiple-choice type questions will be embedded in one or two of your exams.

Required Textbooks:

Economics of Managerial Decisions, Pearson Education, Blair & Rush with MyLab Economics access.

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.

**Office Hours:** See above. Due to COVID 19, let me know ahead of time if you plan on stopping by my office during these times if you have any questions/issues. All other times are by appointment. The virtual office hours 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 24 hours of the due date and time.

Missed/Late Work

- Online quizzes and assignments are automatically submitted as is at 11:59pm on the due date. Any Assignment or part of it COMPLETED after due date and time will earn NO credit. There will be no makeup for missed Assignments as these are available to you in blackboard/MyLab Econ few days before due date and time and you also have multiple attempts at each one. Moreover, **TWO** of your quizzes/homework (the ones with the lowest score) **will be dropped at the end of the semester**, so if you happen to miss a quiz and/or a homework, your grade should not be impacted. Contact me if you strongly believe that you have a valid reason for missing an 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, a 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 "ECON 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/Units**: under this link, you will see that the course is broken into 4 lessons/periods. Each one of these lessons will contain the following folders and subfolders:

  A. **Instructional Material**: under this link, you will find the Book’s PowerPoint slides that I slightly modified & chapter by chapter brief lecture notes. By no means will this material substitute for the book. When needed and when possible, additional material may be posted here.

     Moreover, additional supplemental material (TUTORIALS) for most chapters is posted here.

  B. **MyLab Economics quizzes & homework**: in this folder, your quizzes and auto-graded excel homework will be located based on Chapter by chapter. The links for these quizzes and auto-graded excel assignments will take you to Pearson’s MyLab Economics website where you will complete the work.

     The quizzes will have multiple attempts (two or three). You will know in advance how many attempts you will have at each.

     Auto-graded excel homework will have unlimited attempts.

  C. **How to register or create your account in MyLab Econ?**

     Very simple, login to blackboard. Click Lesson 1, click\open the folder Lesson 1. You will see the Folder MyLab Economics Homework and Quizzes (Pearson), open it and Click the

     “Get Started with MyLab Econ Homework (14 Bonus points)”

     The above will take you to Pearson’s website where you will register using the access code that come with your book. This needs to be done only
once. While there, you can complete this bonus quiz to receive the 14 extra points.

This Get started quiz has 7 questions. It must be completed with correct answers no later than 11:59pm on Aug. /21/2020 to obtain credit. You have Unlimited Attempts.

D. The two lowest scores out of your quizzes and Auto graded excel homework will be DROPPED automatically at the end of the semester without impacting your grade.

E. Exam: 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). Your EXAMS will consist entirely of multiple choice type questions (40-55). If an Exam is to include a short essay question or two, these will be purely bonus.

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 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 after 10:00 p.m. since you may not have enough time to complete it.

IMPORTANT: Respondus LockDown Browser (LDB) is required for all Exams.

To download the LDB, follow these instructions:

Login to blackboard
2. Click Technology Support:

To access the EXAM answer key, 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.

5. Click on the symbol/Hyperlink;

**EXAMS RULES:**

- Unless otherwise noted, ALL Exams will be online;
- You are allowed to use your TEXTBOOK, your bb instructional material, your assignment, and your notes. All else is not allowed.
- 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 LDB during the Exam (using the LockDown Browser means that you will not be able to use the e-book). Possible Solution: PRINT THE BOOK CHAPTERS PRIOR TO YOUR EXAM);
- LockDown Browser is required only for Exams;
- You can use the browser of your choice for working on and submitting your quizzes/homework;
- 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);
- 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.

❖ **Discussion Board (Blacboard):**

Lesson by Lesson Forums are created where all are highly encouraged to participate, in each lesson, by asking and answering questions or discussing any relevant issues.

Some supplemental material may be posted here. I will moderate, monitor and participate
whenever required or needed. Quiz and Homework questions are encouraged to be discussed in this FORUM to enhance your understanding. You can ask me or other participants about any of the questions in the assignment for further explanations, but please you are NOT ALLOWED to provide direct answers to any question (i.e., I answered “a” for question 10 or the answer to question 2 in the auto graded excel is $100, … etc). 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/Lesson. I reserve the right to drop/add topics if the course proceeds slower/faster than anticipated and if COVID acts up. Tentative due dates and times for assignments & exams are provided. I reserve the right to change any of these dates:

Lesson 1: Aug. 17 – 26

<table>
<thead>
<tr>
<th>Lecture topics</th>
<th>Chapter(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managerial Economics &amp; Decision Making (self-Read)</td>
<td>1</td>
</tr>
<tr>
<td>Demand and Supply</td>
<td>2</td>
</tr>
<tr>
<td>Measuring and Using Demand</td>
<td>3</td>
</tr>
</tbody>
</table>

Lesson 2: Aug. 27 – Sep. 11

<table>
<thead>
<tr>
<th>Lecture topics</th>
<th>Chapter(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production and Costs</td>
<td>4</td>
</tr>
<tr>
<td>Perfect Competition</td>
<td>5</td>
</tr>
</tbody>
</table>

Lesson 3: Sep. 14 – 21

<table>
<thead>
<tr>
<th>Lecture topics</th>
<th>Chapter(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monopoly and Monopolistic Competition</td>
<td>6</td>
</tr>
<tr>
<td>Cartels &amp; Oligopoly (Cartel model only)</td>
<td>7</td>
</tr>
</tbody>
</table>

Lesson 4: Sep. 22 – Oct. 2

<table>
<thead>
<tr>
<th>Lecture topics</th>
<th>Chapter(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Game Theory &amp; Oligopoly</td>
<td>8</td>
</tr>
<tr>
<td>A Manager’s Guide to Antitrust Policy</td>
<td>9</td>
</tr>
</tbody>
</table>
Grading Policies

1. We will have four Exams including the Final; each will consist of about 40-55 multiple-choice type questions. Dates and number of points assigned to each Exam are provided. None of the Exams are comprehensive. All exams count towards your final grade. Note that Exams 1 and 2 are weighted higher than exams 3 and 4. Exams may be administered in blackboard or MyLab Econ.

2. A number of MyLab Econ quizzes and one Auto-Graded excel homework will be assigned on a chapter by chapter basis. Most quizzes will have three attempts, while few will have just two attempts. Do not open these QUIZZES unless you are ready to answer the questions, i.e., you have studied the material. Every time you open a QUIZ, it counts as an ATTEMPT.

After each submission, you will see questions missed so hopefully with subsequent submissions, you will obtain the highest number of points. Auto-graded excel homework will have UNLIMITED attempts. Watch the posted short video about downloading and uploading your excel file.

Each quiz and each excel homework is capped at 100 points. After dropping the lowest two out of all these, I will take the average and multiply it by 4 (i.e., AVG. x 4).

Sometimes a quiz or an Auto-graded excel homework may have more than 100 points because of bonus points. Because these are true bonus, the way you look at your score is ALWAYS out of 100. For example, if one of the quizzes has 115 points and you scored 90, then your score is 90 out of 100 points and not 90 out of 115. Remember anything above 100 is a true bonus. If your score on that quiz is 115, it is indeed 115 out of 100. Those extra 15 points will help other quizzes or exams.

Similarly, some exams will have bonus questions for bonus points. Again, these are also TRUE BONUS.

This course employs the following to measure student learning.

<table>
<thead>
<tr>
<th>Grade Calculations</th>
<th>Points</th>
<th>Due dates and times</th>
</tr>
</thead>
<tbody>
<tr>
<td>LESSON 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ch. 2 quizzes</td>
<td>100 points</td>
<td>8/24/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel Homework</td>
<td>100 points</td>
<td>8/24/ by 11:59pm.</td>
</tr>
<tr>
<td>Lesson</td>
<td>Topic</td>
<td>Points</td>
</tr>
<tr>
<td>--------</td>
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<td>--------</td>
</tr>
<tr>
<td>Ch. 3 quizzes</td>
<td>100 points</td>
<td>8/24/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel Homework</td>
<td>100 points</td>
<td>8/24/ by 11:59pm.</td>
</tr>
<tr>
<td><strong>EXAM 1</strong></td>
<td><strong>175 points</strong></td>
<td><strong>8/26/</strong></td>
</tr>
<tr>
<td>Ch. 4 quizzes</td>
<td>100 points</td>
<td>9/9/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel Homework</td>
<td>100 points</td>
<td>9/9/ by 11:59pm.</td>
</tr>
<tr>
<td>Ch. 5 quizzes</td>
<td>100 points</td>
<td>9/9/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel Homework</td>
<td>100 points</td>
<td>9/9/ by 11:59pm.</td>
</tr>
<tr>
<td><strong>EXAM 2</strong></td>
<td><strong>175 points</strong></td>
<td><strong>9/11/</strong></td>
</tr>
<tr>
<td>Ch. 6 quizzes</td>
<td>100 points</td>
<td>9/18/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel</td>
<td>100 points</td>
<td>9/18/ by 11:59pm.</td>
</tr>
<tr>
<td>Ch. 7 quizzes</td>
<td>100 points</td>
<td>9/18/ by 11:59pm.</td>
</tr>
<tr>
<td><strong>EXAM 3</strong></td>
<td><strong>125 points</strong></td>
<td><strong>9/21/</strong></td>
</tr>
<tr>
<td>Ch. 8 quizzes</td>
<td>100 points</td>
<td>9/30/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel</td>
<td>100 points</td>
<td>9/30/ by 11:59pm.</td>
</tr>
<tr>
<td>Ch. 9 quizzes</td>
<td>100 points</td>
<td>9/30/ by 11:59pm.</td>
</tr>
<tr>
<td>Auto-Graded excel</td>
<td>100 points</td>
<td>9/30/ by 11:59pm.</td>
</tr>
<tr>
<td><strong>EXAM 4</strong></td>
<td><strong>125 points</strong></td>
<td><strong>10/2/</strong></td>
</tr>
</tbody>
</table>

**Note:** We drop the lowest two out of all the quizzes and auto-graded excel homework.

**MyLab Econ quiz and excel homework average (Avg. x 4)**

- 400 Points (40%)
- 600 Points (60%)

**TOTAL**

1,000 points (100%)
Angelo State University employs a letter grade system. Letter Grades in this course are determined on a point basis as follows:

- **A**: ≥ 900 points
- **B**: ≥ 800 points
- **C**: ≥ 700 points
- **F**: < 700 points ahead start

**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.

**Plagiarism**

Plagiarism is a serious topic covered in ASU’s Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else’s work, idea, etc., and passing it off as one’s own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you
understand this policy better are available at the ASU Writing Center

**Copyright Policy**

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

**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
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 😊

Useful links
End of syllabus