ECO 6311: Managerial Economics, Summer 2021

Section: DM1 ONLINE, June 07 – July 30 (8 weeks)

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Office Hours: Online.

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). 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* page 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: 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).
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 tests (150, 250, 250, 150) = 800
MyLab Quiz average (max.100 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 30, 8:00 AM – 11:59 PM
• Other than the ones listed above, there will be no graded homework, project 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. There are no make ups for quizzes. Each miss is zero points in your Quiz Average.

• You must have reliable internet connection and hardware to follow an online course.

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

• 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!

**APPENDIX 1: HOW TO GET STARTED? WHERE TO BEGIN? WHAT TO DO FIRST?**

First, get on the START HERE page on BB. The few items that need to be completed are described on that page. That is where you set up your MyLab Econ account.

When you are done with the steps on the Start Here page, move on to the MAIN PAGE. After that point everything you need, all quizzes and tests will be on the MAIN PAGE.
TENTATIVE SCHEDULE:

1: Managerial Economics and Decision Making
2: Demand and Supply
TEST 1 (150)

3: Measuring and Using Demand
4: Production and Costs
TEST 2 (250)

5: Perfect Competition (limited coverage)
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 30, 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.

APPENDIX 2:
TEST RULES:

• Tests have one attempt.
• You CAN use your notes and the book in the test.
• 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 use your phone during the test.
• Again, you are free to use your course materials, but you are not free to use the internet to look up answers. Tests are to demonstrate your learning. They are not for showing how well you use the internet.
• Last, but not the least, this is not a group project. You must work on your own. No collaboration is allowed. You cannot have a friend or family, you cannot make or take a call or text, you cannot use a walkie-talkie, teleporter, phaser gun, time machine, nothing.
  • Also, make sure your internet connection and hardware are reliable.
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
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.

**Title IX at Angelo State University:**

The University prohibits discrimination based on sex, which includes pregnancy, sexual orientation, gender identity, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination including: sexual assault, sex-based discrimination, sexual exploitation, sexual harassment, public indecency, interpersonal violence (domestic violence and/or dating violence), and stalking. As a faculty member, I am a Responsible Employee meaning that I am obligated by law and ASU policy to report any allegations I am notified of to the Office of Title IX Compliance.

Students are encouraged to report any incidents of sexual misconduct directly to ASU’s Office of Title IX Compliance and the Title IX Coordinator at:

**Michelle Miller, J.D.**

*Title IX Coordinator*

Mayer Administration
Building, Room 210
325-942-2022
*michelle.miller@angelo.edu*

You may also file a report online 24/7 at [www.angelo.edu/incident-form](http://www.angelo.edu/incident-form).

If you are wishing to speak to someone about an incident in confidence you may contact The University Health Clinic at 325-942-2171, Counseling Services at 325-942-2371 or the ASU Crisis Helpline at 325-486-6345.

For more information about Title IX in general you may visit [www.angelo.edu/title-ix](http://www.angelo.edu/title-ix)