

**ECO 5303:001**  
**Managerial Economics**  
**Course Syllabus**  
**Fall 2014**  
**Professor Pamela Marett**

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**Department of Business Administration MBA Program Learning Outcomes**

PLO 1 Analyze and solve complex business problems across major business functions, using advanced business principles and strategies

PLO 2 Communicate in-depth business information through written oral and other delivery processes

PLO 3 Identify and discuss the impact of ethical and social responsibility issues in business

PLO 4 Identify and describe the major and minor components of the external business environment

**Learning Outcomes**

Highlight the pivotal link between economics and key business concerns such as costs, prices, and markets.

Weigh the strategic costs and benefits of each business choice.

Intuit power of economic insight on business decision-making.

Identify those factors, which will cause demand and supply to change and determine the effect on price and resource allocation.

Explore the law of diminishing marginal utility and its applications.

Appreciate the notion of economic costs.

Grasp the analysis inherent in economic profits.

Appreciate the relationship between consumers, producers, government, and economics.

Gain understanding of property rights, transaction costs, and opportunity costs.

**Course Description**

This course introduces the power of economics in decision-making.

**Objectives**

The objectives of this course include the presentation of the market system, price theory, theory of the firm, and externalities in order that each student is introduced to the tools of economic analysis for management.

**Course Materials**

Some materials and links to reading or films shall from time to time be posted on Blackboard as announced.

The text you need for the course is:

*Managerial Economics- Economic Tools for Today's Decision Makers*, Keat, Young and Erfle. Pearson. 7<sup>th</sup> ed. ISBN: 978-0-13-302026-7

### **Evaluation**

Test 1	30%
Test 2	30%
Test 3	30%
Problems	10%
Total	100%

The Tests are composed of multiple-choice questions from the assigned text chapters, reading, discussion, video, and any other sources discussed or assigned.

The problems component assesses effort and participation as judged by professorial observation and student feedback. The problems will greatly enhance your understanding of the material and thus your test score. The problems assigned days are for collective problem solving among class members with no professorial interference.

### **University Policy**

Please consult your Student Handbook to familiarize yourself with university policy. The professor adheres to all Sul Ross State University policies including the Americans with Disability Act policy as follows:

Sul Ross State University is committed to equal access in compliance with the Americans with Disabilities Act of 1973. It is the student's responsibility to initiate a request for accessibility services. Students seeking accessibility services must contact the Counseling and Accessibility Services, Ferguson Hall, Room 112. The mailing address is PO Box C-171, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8203

## FALL 2014 ECONOMICS 5303:001

	<b>Date</b>	<b>Assignment</b>
1	25-Aug	Ch. 1 Introduction
	27-Aug	Ch. 2 The Firm and Its Goals
	29-Aug	Problems
2	<b>1-Sep</b>	<b>Labor Day Holiday</b>
	3-Sep	Ch. 3 Supply and Demand
	5-Sep	Problems
3	8-Sep	Ch. 3 Supply and Demand
	10-Sep	Ch. 3 Supply and Demand
	12-Sep	Problems
4	15-Sep	Ch. 3 Supply and Demand
	17-Sep	Ch. 4 Demand Elasticity
	19-Sep	Problems
5	22-Sep	Ch. 4 Demand Elasticity
	24-Sep	Ch. 4 Demand Elasticity
	26-Sep	Problems
6	<b>29-Sep</b>	<b>TEST ONE Chs. 1 - 4</b>
	1-Oct	Ch. 6 Production
	3-Oct	Problems
7	6-Oct	Ch. 6 Production
	8-Oct	Ch. 6 Production
	10-Oct	Problems
8	13-Oct	Ch. 7 Cost
	15-Oct	Ch. 7 Cost
	17-Oct	Problems
9 mid- sem	20-Oct	Ch. 7 Cost
	22-Oct	Ch. 7 Cost
	24-Oct	Problems

10	27-Oct 29-Oct 31-Oct	Ch. 8 Competition and Monopoly Ch. 8 Competition and Monopoly Problems
11	3-Nov 5-Nov 7-Nov	Ch. 8 Competition and Monopoly Ch. 9 Monopolistic Competition and Oligopoly Problems
12	10-Nov 12-Nov 14-Nov	Ch. 9 Monopolistic Competition and Oligopoly Ch. 9 Monopolistic Competition and Oligopoly Problems
13	17-Nov 19-Nov 21-Nov	<b>TEST TWO CHS. 6 - 9</b> Ch. TBA Problems
14	24-Nov 26-Nov 28-Nov	Ch. TBA Thanksgiving Holiday Thanksgiving Holiday
15	1-Dec 3-Dec	Ch. TBA <b>TEST THREE Cumulative</b>