

ECO 5303:001
Managerial Economics
Course Syllabus
Fall 2015
Professor Pamela Maretz, Ph.D.

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Office Hours: M: 11:00AM-5:00PM; W: 11:00AM-3:00PM

You are welcome to drop in at any hour not posted, contact me via email, and/or arrange an appointment.

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. 7th ed. ISBN: 978-0-13-302026-7

Books you need for the course are:

The Silencing: How the Left is Killing Free Speech by Kirsten Powers

Defending the Free Market: The Moral Case for a Free Economy

Robert A. Sirico

Evaluation

Three tests @ 20% 60%

2 Book Discussion @ 20% 40%

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.

Discussion means true discussion. You must be prepared to have an interactive discussion with your classmates on the assigned reading and the assigned reading questions. Lack of preparation and participation will earn a 0%.

Important

I will communicate with you via class announcement, BB announcement, and or/email message. The email I shall use is your **Sul Ross assigned email**. No excuse shall be accepted if you miss a change in assignments, class dates, and/or test dates.

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

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.

ECONOMICS 5303

FALL 2015

Course

Calendar*

WK

1 **Date** **Material Assignment**

24-Aug **Orientation**

26-Aug **What is Economics?**

28-Aug **Exercise**

2

31-Aug **Ch 2 The Firm and Its Goals**

2-Sep **Ch 2 The Firm and Its Goals**

4-Sep **Exercise**

3

7-Sep **Labor Day Holiday**

9-Sep **Ch 3 Supply and Demand**

11-Sep **Exercise**

4

14-Sep **Ch 3 Supply and Demand**

16-Sep **Ch 4 Elasticity**

18-Sep **Exercise**

5

21-Sep **Ch 4 Elasticity**

23-Sep **Review**

25-Sep **Exercise**

6

28-Sep **Test One 2,3,4**

30-Sep **Exercise**

2-Oct **Exercise**

7

5-Oct **Book discussion The Silencing**

7-Oct **Book discussion The Silencing**

9-Oct **Exercise**

8

12-Oct **Ch 6 Production**

14-Oct **Ch 6 Production**

16-Oct **Exercise**

9

19-Oct **Ch 7 Cost**

21-Oct **Ch 7 Cost**

10	23-Oct	Exercise
	26-Oct	Review
	28-Oct	Test Two Chs 6,7
	30-Oct	Exercise
11	2-Nov	Ch 8 Pricing and Output
	4-Nov	Ch 8 Pricing and Output
	6-Nov	Excercise
12	9-Nov	Ch 9 Pricing and Output
	11-Nov	Ch 9 Pricing and Output
	13-Nov	Exercise
13	16-Nov	Review
	18-Nov	Test Three Chs 8,9
	20-Nov	Exercise
14	23-Nov	Book Discussion Defending the Free Market
	25-Nov	Thanksgiving
	27-Nov	Thanksgiving
15	30-Nov	Book Discussion Defending the Free Market
	2-Dec	Grade Review

***All dates and assignments are subject to change. It is the student's responsibility to be aware of any changes as announced in class, on BB, or via your Sul Ross email. This includes test dates.**