

ECO 5303. Managerial Economics

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Office: MAB 309E
Office hours:
Mondays and Wednesdays from 9 am to 10 am
Tuesdays and Thursdays from 8:30 to 11 am
Fridays from 8:30 am to 12 pm.
For other times, email me and make an appointment.
Phone: (432) 8378131.

Credit Hours/Time Dedicated (per week): 3 credits/9 hours of time commitment (class time, reading, quizzes, studying)

Classroom/Time: BAB 318. Mondays from 6 pm to 8:50 pm.

Prerequisites: None

Required Class Materials

We are going to use an e-book and the **Connect** platform from McGraw-Hill. The textbook is:

Baye, Michael. R. & Prince, Jeffrey. (2022). *Managerial economics & business strategy*. 10th Edition. McGraw Hill

Students must buy the E-Book and Connect access through the link in Blackboard (click on Connect Registration).

Course Description

Managerial economics focuses on the application of economic methods that managers can use to broaden their perspective and improve their decision-making as well as the resource allocation efficiency of their organizations. We will cover present value analysis, consumer behavior, demand, and regression analysis, production, and costs, as well as techniques for maximizing profits in oligopolies, monopolies, and highly competitive markets.

Learning Outcomes

1. The student will understand how the demand and supply model provide a general framework on how prices are determined in a highly competitive market.
2. Students will see how individual decision making from the traditional microeconomics perspective.
3. Students will study how to apply economic concepts to make resource allocation more efficient in the firm production process.
4. The student will weigh the importance of the value of money throughout time for decision making.
5. The student will recognize the different markets structures.
6. Students will comprehend the importance of strategies for profit maximization under different market structures.

Teaching Methods/Course Format

This is a lecture-type course. However, students are expected to complete all the assigned readings, pre-class activities, and homework before their respective deadline.

Grading

2 online exams (midterm and final exam)	50% (25% each)
Smart book reading and videos. Due before midnight each Sunday	20%
Homework	30%

Each of the in classroom on-line exams covers only the chapters discussed previously in class. Each exam is composed of a mixture of definitions, multiple choice questions, short answer questions, math problems, and graphs.

It is recommended that students read the book and watch the videos before coming to class.

Homework or chapter assignment is due each Sunday before midnight (11:59 pm central time). Each assignment is worth 100 points. At the end of the semester, I will drop the two lowest scores (this means that you can skip 2 assignments).

Course Schedule

Week	Topic	Reading/Videos Deadlines	Assignments' Deadline
1	Ch. 2. Market Forces: Demand and Supply	No Deadline	Sept 10
2	Ch. 3. Quantitative Demand Analysis	Sept 11	Sept 17
3	Ch. 4. The Theory of Individual Behavior	Sept 18	
4	Ch. 4. The Theory of Individual Behavior		Oct 1
5	Ch. 5. The Production Process and Costs	Oct 2	Oct 8
6	Ch. 7. The Nature of Industry	Oct 9	Oct 15
7	Midterm. Chapters 2, 3, 4, 5, & 7	Monday Oct 16	
8	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Oct 23	Nov 5
9	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Oct 23	Nov 5
10	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Oct 23	Nov 12
11	Ch. 9. Basic Oligopoly Models	Nov 13	Nov 19
12	Ch. 10. Game Theory: Inside Oligopoly	Nov 20	
13	Ch. 10. Game Theory: Inside Oligopoly		Dec 3
14	Ch. 11. Pricing Strategies for Firms with Market Power	Dec 4	
15	Ch. 11. Pricing Strategies for Firms with Market Power	Dec 4	
16	Final exam. Chapters 8, 9, 10, & 11.	TBA	

Grading Policies and Procedures

If you find an error in the way you have been graded, please type up a written request for my consideration, and return it together with the problem or exam in question to me. Any exam or problem set grade changes must be requested BEFORE THE LAST DAY OF CLASS.

Students who miss an exam as the result of required participation in a university activity, a death in the immediate family, or a serious illness (COVID quarantine without a positive test does not count) will receive a make-up exam upon request but no later than 2 weeks after the incident. Students who miss an exam for any other reason will receive a zero score for the exam. If you miss an exam, please contact me within 48 hours to be eligible to receive a make-up assignment. Prof. Mora has discretion over the composition of any make-up exams.

Grading scale

Percent Range (Final Score)	Letter Grade
100 - 90	A
89 - 80	B
79 - 70	C
69 - 60	D
59 and below	F

My expectations from you:

1. Attend all lectures, come prepared to discuss, and be on time. Entering the classroom late is disrespectful and disruptive to both your classmates and me.
2. Check your e-mail frequently and complete all the assignments before their respective deadline. Do not wait until last minute since there will not be deadline extensions.
3. Make sure you are on top of the other resources offered in Connect if you need additional help.
4. Form study groups to work on problems to prepare for the exam and review material together.
5. Come to my office hours if you are having difficulty with the material. The earlier in the semester you seek my help, the better I will be able to help you. I am always willing to help you.
6. Send me an e-mail with a date and time you would like to schedule an appointment if you are having difficulty with the material.
7. I expect you to treat me with respect.

What you can expect from me:

1. I will be well prepared for lectures and provide adequate materials for your study on the class website (Connect).
2. I will not cancel class except for professional development purposes (professional conferences, seminars) or for serious health reasons.
3. I will grade assignments fairly and return them in a timely manner.
4. I will respond to e-mail or written requests within 48 hours of receiving them.
5. I will treat you respectfully and fairly.

6. I will not make any changes to the expectations set in this syllabus.

Sul Ross State University Important Information

1. Official Communications

Official outside-of-class-meeting communications will be delivered to the students via their SRSU e-mail. Students are responsible to check their e-mail daily. Not having checked messages is not a valid excuse for missed course work. Communications can also be done by appointment. IT support regarding blackboard is listed in the image below.



Who should I contact?

Online Support Desk ☎ 888.837.6055 ✉ blackboardsupport@sulross.edu Available: 24/7 <ul style="list-style-type: none">• Logging into Blackboard• Questions about Blackboard tools/software• Trouble with tests/quizzes/assignments• Error messages on Blackboard• Online course video problems	Lobo Technology Assistance Center (LTAC) ☎ 888.837.2882 ✉ techassist@sulross.edu Available: Monday-Friday 8 a.m. - 5 p.m. <ul style="list-style-type: none">• Logging into your mySRSU/Banner/SRSU email• Campus computer, computer lab, or campus Wi-Fi issues• Security concerns with your SRSU or VPN account• Questions about Office 365 or OneDrive
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Or by clicking at <https://www.sulross.edu/bb/>.

2. Policy on Academic Misconduct

Please refer to:

https://d1mg6ms3faonj.cloudfront.net/wpcontent/uploads/2020/09/student_handbook_2019-2020_revision_12.7.2020.pdf

Students should familiarize themselves with the SRSU Student Code of Conduct. Cheating, plagiarism, and/or other form of academic misconduct are **NOT TOLERATED** in class. Any student found guilty of such misconduct will be subject to disciplinary actions. Including, but not limited to, **zero** score on his/her class activities.

3. Special Needs

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 Mary Schwartz, M. Ed., L.P.C., in **Counseling and Accessibility Services**, Ferguson Hall, Room 112. The mailing address is P.O. Box C-122, Sul Ross State University, Alpine, Texas 79832. Telephone: 432-837-8691. E-mail: mschwartz@sulross.edu. **All medical information is treated confidentially.**