

ECO A Managerial Economics

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On-line (Teams) office hours:

Email me to make an appointment.

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

Classroom/Time: Online anytime.

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

Economics is the study of how societies allocate resources to produce goods and services that fulfill our basic needs, such as food and shelter, as well as our wants, like leisure, work, or travel. This is called the economic problem, which has been of interest since the beginning of human existence. Economists have analyzed how different societies in the past and present have resolved this challenge, resulting in the development of Economics.

Since the industrial revolution, the world has been changing rapidly, and the economy and economic relationships among actors have become more complex. However, Economics has also been evolving swiftly, resulting in various fields of specialization that stem from the two main branches of Economics: Macroeconomics and Microeconomics.

Managerial Economics is a subfield of Microeconomics that focuses on the practical application of economic methods to broaden managers' understanding of consumer behavior and market conditions, improve their decision-making, and enhance their organizations' resource allocation efficiency. We will cover topics like 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

At the end of the course, the student will

1. explain how the demand and supply model provides a general framework on how prices are determined in a highly competitive market.
2. comprehend individual decision making from the traditional microeconomics perspective.
3. be able to apply economic concepts to make resource allocation more efficient in the firm production process.
4. weigh the importance of the value of money throughout time for decision making.
5. recognize the different market structures and apply optimization techniques to select the optimal quantity or price to maximize the profits of the firm.
6. Identify the different market strategies for profit maximization under diverse market structures.

Teaching Methods/Course Format

This is an online course. With my guide, I hope you can work on the different activities, submit them before their deadlines, and reach the learning objectives of the course.

Assessment strategy

Exams 2 online exams (midterm and the final exam)	50% (25% each)
Pre-class activities Chapter and videos (some)	25%
After-class activities Homework Due by midnight of the day before the start of the next chapter	25%

Each on-line exam is composed of a mixture of definitions, multiple choice questions, short answer questions, quantitative problems, and graph analysis where the student is expected to

differentiate concepts, analyze problems and determine the outcome of such problem, identify a problem within a given context by means of a graph.

Homework or chapter readings are due each Sunday before midnight (11:59 pm central time). Each assignment is worth 100 points.

Course Schedule and Contents

Week	Topic	Reading/Videos Deadlines	Assignments' Deadline
1	Registration, getting started Blackboard Ultra and Connect.		
2	Ch. 2. Market Forces: Demand and Supply	Jan 21	Jan 28
3	Ch. 3. Quantitative Demand Analysis	Jan 28	Feb 4
4	Ch. 4. The Theory of Individual Behavior	Feb 4	
5	Ch. 4. The Theory of Individual Behavior		Feb 18
6	Ch. 5. The Production Process and Costs	Feb 18	Feb 25
7	Ch. 7. The Nature of Industry	Feb 25	Mar 3
8	Midterm. Chapters 2, 3, 4, 5, & 7	Mar 4	
Spring Break			
9	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Mar 17	Mar 24
10	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Mar 24	Mar 31
11	Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	Mar 31	Apr 7
12	Ch. 9. Basic Oligopoly Models	Apr 7	Apr 14
13	Ch. 10. Game Theory: Inside Oligopoly	Apr 14	Apr 21
14	Ch. 11. Pricing Strategies for Firms with Market Power	Apr 21	Apr 28
15	Ch. 11. Pricing Strategies for Firms with Market Power	Apr 28	No homework
16	Final exam. Chapters 8, 9, 10, & 11.	May 6	

Grading Policies and Procedures

If you find an error in the way you have been graded, please email me a request for my consideration. Any changes to exam or assignment grades must be requested not later than one week after the respective deadline, but **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. If you miss an exam due to one of the valid excuses above, please, contact the instructor within 48 hours (about 2 days) to be eligible to receive a make-up assignment. The instructor has discretion over the composition of any make-up exams. Finally, students who miss an exam for any other reason will receive a zero score for the exam.

Grading Scale

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

Course Expectations

What you should expect from me

- The instructor will treat each one of you with respect and as an individual with his/her own beliefs, thoughts, and needs.
- The instructor will provide weekly communication with the class through announcements (video and text), email notifications, and virtual office hours.
- The instructor will respond to emails within 24 hours of receipt between 9:00 am-4:00 pm, Monday-Friday.
- An instructor will be available to answer questions from students during virtual office hours.
- Instructor will grade assignments and projects according to the specific rubric within two weeks of the submissions date.
- The instructor will provide weekly feedback to journals and discussion boards as needed.
- The instructor will provide clear and concise instructions on how to complete the online course requirements or any other activity.

- Instructor will provide a range of opportunities to engage in the course content in a meaningful way.
- And, finally, but not less important, the instructor will not change the deadline for the assignments unless something of major force happens.

My expectations from students

- Positive, proactive, or successful students should be diligent to use oral and written communication showing respect for each one's opinion.
- Positive, proactive, or successful students will familiarize themselves with the course syllabus, policies, assessments, evaluation, grading criteria, and course design.
- Positive, proactive, or successful students will complete all coursework on the assigned due date.
- Positive, proactive, or successful students will engage in the course, with their peers, and the instructor and with open communication and active participation.
- Students should respond to instructor communication requests about course progress and for general enquiries promptly.
- Positive, proactive, or successful students will not plagiarize the work of others or use the work of their peers and claim it as their own.
- Positive, proactive, or successful students will use the American Psychological Association (APA) system of referencing when submitting a paper.
- Positive, proactive, or successful students will pre-plan for testing situations and ensure they can access the internet to complete the exam during its assigned date and time.
- Students will be proactive and resourceful to problem solve in case of internet or technical issues.

Sul Ross State University Important Information

1. Official Communications

Official outside-of-class-meeting communications will be delivered to the students via their SRSU (Sul Ross State University) 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?

<p>Online Support Desk</p> <p>☎ 888.837.6055</p> <p>✉ blackboardsupport@sulross.edu</p> <p>Available: 24/7</p> <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	<p>Lobo Technology Assistance Center (LTAC)</p> <p>☎ 888.837.2882</p> <p>✉ techassist@sulross.edu</p> <p>Available: Monday-Friday 8 a.m. - 5 p.m.</p> <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 forms of academic misconduct are NOT TOLERATED in class. Any student found guilty of such misconduct will be subject to disciplinary action, including 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.**