

ECOR 5303. Managerial Economics

Jose U. Mora, Ph.D.
Associate Professor
Department of Business Administration
Rio Grande College of Business
Sul Ross State University
Office: Amy St Building, office 103. Eagle Pass.
Phone: (830) 279-3048
E-mail: jose.mora@sulross.edu

Office hours: Online (Teams), please 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 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.

Student Learning Outcomes

At the end of the course, the student will

1. Explain how the demand and supply model provides a general framework for how prices are determined in a highly competitive market.
2. Apply the concepts from the theory of consumer behavior to problems in the real world.
3. Be able to apply economic concepts to make resource allocation more efficient in the firm's production process.
4. Discuss the differences between the different market structures
5. Weigh the importance of the value of money throughout time for decision-making.
6. Recognize the different market structures and apply optimization techniques to select the optimal quantity or price to maximize the profits of the firm.
7. Apply the different market strategies for profit maximization under diverse market structures.

Library Resources

The **Bryan Wildenthal Memorial Library** and **Archives of the Big Bend** in Alpine offers FREE resources and services to the entire SRSU community. Access and borrow books, articles, and more by visiting the library's website, library.sulross.edu. Off-campus access requires logging in with your LoboID and password. Librarians are a tremendous resource for your coursework and can be reached in person, by email (srsulibrary@sulross.edu), or by phone (432-837-8123).

No matter where you are based, public libraries and many academic and special libraries welcome the general public into their spaces for study. SRSU TexShare Cardholders can access additional services and resources at various libraries across Texas. Learn more about the TexShare program by visiting library.sulross.edu/texshare or ask a librarian by emailing srsulibrary@sulross.edu.

Mike Fernandez, SRSU Librarian, is based in Eagle Pass (Building D-129) to offer specialized library services to students, faculty, and staff. Utilize free services such as InterLibrary Loan, ScanIt, and Direct Mail to get materials delivered to you at home or via email.

Teaching Methods/Course Format

This is an online asynchronous 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 in-classroom online exams (midterm and the final exam) | 50% (25% each) |
| Pre-class activities Smartbook reading and quiz | 25% |
| After-class activities Homework Due by midnight of the day before the start of the next chapter. | 25% |

Each online exam is composed of a mixture of definitions, multiple-choice questions, short-answer questions, quantitative problems, and graph analysis, where students are expected to differentiate and apply concepts, analyze problems and determine the outcome of such problems, and identify a problem within a given context through 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

| Chapter | Topic | Reading/Quiz Deadlines | Assignments' Deadline |
|---------|---|------------------------|-----------------------|
| | Registration, getting started with Blackboard Ultra, and Connect. | | 10/22 |
| 2 | Ch. 2. Market Forces: Demand and Supply | 10/22 | 10/26 |
| 3 | Ch. 3. Quantitative Demand Analysis | 10/26 | 10/29 |
| 4 | Ch. 4. The Theory of Individual Behavior | 10/29 | 11/5 |
| | Midterm. Chapters 2, 3, 4, 5, & 7. | | 11/7 |
| 5 | Ch. 5. The Production Process and Costs | 11/9 | 11/16 |
| 7 | Ch. 7. The Nature of Industry | 11/16 | 11/19 |
| 8 | Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets | 11/19 | 11/26 |
| | Midterm. Chapters 2, 3, 4, 5, & 7. | | 11/30 |

| | | | |
|----|--|-------|------|
| 9 | Basic Oligopoly Models | 11/30 | 12/3 |
| 10 | Game Theory: Inside Oligopoly | 12/3 | 12/7 |
| 11 | Pricing Strategies for Firms with Market Power | 12/7 | - |
| 16 | Final exam. Chapters 8, 9, 10, & 11. December 10th | | |

Grading Policies and Procedures

If you find an error in the way you have been graded, please email me and ask for a review. Any changes to exam or assignment grades must be requested not later than 48 hours after the respective deadline. In the case of the last quiz or homework, this request must be done before the beginning of the final exam.

Students who miss an exam as a 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 1 weeks after the incident. If you miss an exam due to one of the valid excuses above, please contact me 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. Students who miss an exam for any other reason will receive a zero score for the exam.

Finally, keep in mind that Connect registers all your activities. It registers when you enter the system, when you begin to work on an activity (reading, quizzes, and homework), and when you complete it. If you do not work, Connect will not register any activity. So, if you see a zero in any of your activities in Connect, it means that you:

- Did not complete an assignment before the deadline(failed), including late submission
- Did not work at all on the assignment.

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

Student Expectations of Instructor:

- The instructor will treat each of you with respect and as an individual with his/her beliefs, thoughts, and needs.
- The instructor will provide weekly communication with the class through announcements, email notifications, and virtual office hours.
- The instructor will respond to emails within 24 hours of receipt during the hours of 9:00 am-4:00 pm, Monday-Friday.
- The instructor will be available to answer questions from students during virtual office hours.
- The instructor will grade assignments and projects according to the specific rubric within two weeks of the submission date.
- The instructor will provide feedback on journals and discussion boards as needed, every week.
- The instructor will provide clear and concise instructions on how to complete the online course requirements or any other activity.
- The instructor will provide a range of opportunities to engage in the course content in a meaningful way.
- And, finally, but no less importantly, the instructor will not change the deadline for the assignments unless something of major force happens.

Instructor Expectations of Students:

- Positive, proactive, or successful students should be diligent in using both oral and written communication, showing respect for everyone's opinion.
- Positive, proactive, or successful students will familiarize themselves with the course syllabus, policies, assessments, evaluations, 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 the instructor's communication requests regarding course progress and general inquiries on time.
- 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 on its assigned date and time.

- Students will be proactive and resourceful in solving problems 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 for checking their e-mail daily. Not having checked messages is not a valid excuse for missing coursework. Communication 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 |

Or by clicking on <https://www.sulross.edu/bb/>.

2. Policy on Academic Misconduct

Please refer to:

https://d1mg6ms3faoonj.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.**