

ECO 5303. Managerial Economics

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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 will have access to register for the Connect platform with the link provided in the Content menu in Blackboard.

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 known as the economic problem, which has been of interest since the dawn of human existence. Economists have analyzed how different societies in the past and present have addressed this challenge, leading to 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 to improve their decision-making and enhance organizations' resource allocation efficiency. These align with the Student Learning Outcomes of the program. In this course, 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 of the Course

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.

MBA Learning Outcomes

Upon successful completion of the MBA, students will:

1. Have the ability to collect, evaluate, and analyze data to make informed business decisions.
2. Demonstrate business leadership skills through the development of innovative solutions to complex problems that satisfy the needs of the multiple stakeholders of the organization.
3. Have the ability to design sustainable business models that ensure long-term competitive advantage in the ever changing global economy.
4. Be able to recognize major digital trends impacting business and adapt their organization to leverage these trends into a competitive advantage.

MBA Marketable Skills

Upon successful completion of the MBA, students will have the following marketable skills:

1. The ability to use software to analyze and report data.
2. The ability to work with others to solve problems.
3. The ability to communicate effectively.
4. The ability to use the latest digital technology.

Academic Integrity

Students in this class are expected to demonstrate scholarly behavior and academic honesty in the use of intellectual property. A scholar is expected to be punctual, prepared, and focused; meaningful and pertinent participation is appreciated. Examples of academic dishonesty include but are not limited to: Turning in work as original that was used in whole or part for another course and/or professor; turning in another person's work as one's own; copying from professional works or internet sites without citation; collaborating on a course assignment, examination, or quiz when collaboration is forbidden. **Students should also avoid using open AI sources unless permission is expressly given for an assignment or course.** Violations of academic integrity can result in failing assignments, failing a class, and/or more serious university consequences. These behaviors also erode the value of college degrees and higher education overall.

Please refer to:

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

Any student found guilty of such misconduct will be subject to disciplinary action, including a zero score on his/her class activities.

Classroom Climate of Respect

This class will foster free expression, critical investigation, and the open discussion of ideas. This means that all of us must help create and sustain an atmosphere of tolerance, civility, and respect for the viewpoints of others. Similarly, we must all learn how to probe, oppose, and disagree without resorting to tactics of intimidation, harassment, or personal attack. No one is entitled to harass, belittle, or discriminate against other students.

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.

SRSU Distance Education Statement

Students enrolled in distance education courses have equal access to the university's academic support services, such as library resources, online databases, and instructional technology support. For more information about accessing these resources, visit the SRSU website. Students should correspond using SRSU email accounts and submit online assignments through Blackboard, which requires a secure login. Students enrolled in distance education courses at SRSU are expected to adhere to all policies about academic honesty and appropriate student conduct, as described in the student handbook. Students on web-based courses must maintain appropriate equipment and software, according to the needs and requirements of the course, as outlined on the SRSU website. Directions for filing a student complaint are in the student handbook

Teaching Methods/Course Format

This is an online asynchronous course. My guide will help you complete various activities, submit them by their deadlines, and achieve the course learning objectives.

Assessment strategy

Activity	
Homework	20%
Discussion posts	20%
Written assignment	20%
Video presentation	20%
Final Essay Exam	20%
Total	100%

Course Assignments

Homework

Each assignment is worth 100 points and must be completed on the publisher's platform. You access it through Blackboard. There are 9 homework assignments in total. However, I will consider only the highest 8 scores to compute your homework average grade.

Discussion Board

Instructions:

1. Faculty will post a discussion board that will be available at 12:01 AM every other day.
2. Complete the homework assigned for each chapter before you proceed to post your comments on the discussion board.
3. Students will be required to respond to the question at least one day before the deadline and reply to two other students by the deadline. The instructor will participate in the discussions.

Discussion Board Rubric: (100 points)

Rubric 1: The student's post fully and substantially addressed all parts of the discussion question. (80 points).

Rubric 2: The student's post was done before its deadline (10 points)

Rubric 3: The response was well-organized, clear, and free of grammatical and mechanical errors. (10 points).

Written assignments. Market demand

Following the instructions for your assignment, upload your essay to Blackboard as a 4–6 page paper, exclusive of the title page and appendices, in MS Word format, 12-point Times New Roman font, double-spaced, following APA Style Format. The assignment is worth 100 points, of which 10 will be reserved for timely submission and another 10 points for organization, grammar, or mechanical errors.

Video Assignment: Market structure identification

MS PowerPoint Video Presentation. Upload your response as an 8 - 12 minute slide audio MS PowerPoint presentation. Submit them before or by the deadline. The assignment is worth 100 points, of which 10 points are for organization, grammar, or mechanical errors.

No late submissions.

Final Essay Exam

A final essay exam consisting of four essay questions covering the material covered in the course. It will be available to students for at least one week before the end of class. The exam will be worth 100 points, of which 10 points are for organization, grammar, or mechanical errors. **No late submissions.**

Course Schedule and Contents

Topic	Homework	Discussions Deadlines
Registration, getting started with Blackboard Ultra, and Connect.		
Ch. 2. Market Forces: Demand and Supply	7/15	
Ch. 3. Quantitative Demand Analysis	7/19	
Ch. 4. The Theory of Individual Behavior	7/22	
Written assignment, Sunday, July 26th		
Ch. 5. The Production Process and Costs	7/29	7/29
Ch. 7. The Nature of Industry	7/31	
Ch. 8. Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets	8/2	8/2
Ch. 9. Basic Oligopoly Models	8/5	8/5
Ch. 10. Game Theory: Inside Oligopoly	8/7	
Ch. 11. Pricing Strategies for Firms with Market Power	8/9	8/9
Video assignment, Monday, August 10th		
Final exam. Due on Wednesday, August 12th		

Grading Policies and Procedures

Late penalty: 10%, except for the assignments due in the 8th week, which have no deadline extensions.

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

Students who miss an assignment submission 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 week

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. 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

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 - 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. - 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 on <https://www.sulross.edu/bb/>.

2. Americans with Disabilities Act (ADA)

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 Schwartze, 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.**