Economics 3125-090
Managerial Economics
Fall 2018
Wednesdays 5:30-8:15 pm
Friday Building 142

Instructor: Kevin Lakey
Office: 218C Friday Building
E-Mail: klakey@uncc.edu
Office Hours: Wednesdays: 4:15pm – 5:15pm (and after class as requested)
Course Website: Canvas

Required Textbook: Managerial Economics – 8th edition, Samuelson & Marks
Prerequisites: ECON 2102, MATH 1120 or MATH 1241, STAT 1220, and INFO 2130.

You should be able to manipulate basic Calculus derivatives and Algebra problems

Smart Phones ARE REQUIRED for this class. We will be using the Poll Everywhere system to answer class participation questions and/or Homework questions. Each student is responsible for ensuring that their device has a sufficient charge prior to class. The school has paid for the Poll Everywhere License so there is NO CHARGE for the students.

NOTE: Photographing, Video Recording, and Audio Recording of Lectures is STRICLY PROHIBITED. Lectures are the product and property of the Instructor. Your notes of the lectures, however, are your product and may be used/shared however you like.

Course Description: This course focuses on the application of microeconomic theory to decisions faced by businesses of all sizes. We consider economic decisions of particular interest to firms, e.g., demand theory and estimation, cost analysis, and pricing policies. By further developing microeconomic principles, we analyze questions of the optimal level of production, pricing, and competitive positioning of the business.

Course Objectives: You will acquire a sophisticated knowledge of microeconomic tools and the ability to explain these tools in words, using graphs, and using mathematics. You will be able to apply this knowledge of microeconomics and the techniques acquired in this course and its prerequisite courses to recommend efficient managerial decisions.

Course Policies
Academic Integrity: Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. (This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty.) Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student’s work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases, the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

Diversity: The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.
Attendance: Attendance is not required for this class. However, attendance is strongly encouraged. While I will not reduce your final grade for low attendance, you will miss out on Participation Points (see Participation Points below). When missing class, students will be expected to obtain class notes and assignments from other students in the class. It is advised to exchange contact information early on with several of your classmates for this reason.

Make-up work and late work: There are NO makeup exams, homeworks, quizzes, or participation points except for students away representing the university. If you miss an exam (due to illness, family emergency, car trouble, or any other reason besides representing the university), plan to count the zero grade as your lowest exam score (See Grade Calculation Summary below)

Contacting Instructor: The best method of contacting me is by emailing me at klakey@uncc.edu. I will do my best to respond within 24 hours. Also, I will have office hours in 218C of the Friday Building or the classroom at the times listed above.

Inclement Weather: In the event of inclement weather that closes the university the day of a scheduled test, the test is automatically rescheduled for the next class meeting. In the event of inclement weather, I will assess the safety of traveling to class and make an appropriate decision that balances safety and class obligations. I recommend that you do the same. If possible, I will make a posting on Canvas or email prior to the regular class time.

Grading:

Please bring a calculator and at least (2) #2 pencils to every class as they will be required for taking exams and possibly pop quizzes

Tests and Final Exam: There will be three regular exams (each counting 29% of final grade) and one optional cumulative final exam (see grade calculation). All exams will be cumulative but will concentrate on the more recent material. Exams will typically be comprised of multiple choice, problem solving, and graphing questions. When directed, all work must be shown and answered correctly to receive credit. There will usually be no partial credit for incorrect answers. Students should be prepared for the exams by bringing (2) #2 pencils and a calculator (cell phones are not allowed to be used as calculators during exams or quizzes, unless specifically announced by me). Please note, students are not allowed to leave the classroom and return during an exam, so please take care of personal business before entering the room for the exam. Students who arrive late for a regular exam and/or the final examination will be permitted to take the exam provided that no student has turned in their paper prior to the student’s arrival. Once a paper has been turned in, late arriving students will not be permitted to begin the exam. A student who begins an exam late will not be given extra time at the end of the regular test or examination period.

Participation Points: YOU MUST HAVE YOUR PHONE OR DEVICE TO QUALIFY FOR MOST PARTICIPATION POINTS. Participation points consist of Homework and In-class Poll Everywhere questions and will make up 13% of your final grade. In calculating the Total Participation grade, each Poll Everywhere session (all questions from 1 class) will be counted once and each Homework will be counted twice. When determining your final Participation Points grade, I will drop whichever of the following helps you the most:

Your (1) Lowest Homework score OR
Your (2) Lowest Poll Session scores OR
Your (1) Lowest Poll Session score AND (½) of your lowest Homework score
**Homework:** Homework will be assigned occasionally and will count toward your Participation Points. Homework Templates will be posted to Canvas and must be used in order to receive full credit. Please do not alter or reformat Homework templates. Any Homework turned in that is not on a template (i.e., on notebook paper) or the template has been altered will receive an automatic 20 point grade reduction.

25% of each Homework assignment is graded based on how many of the assigned problems that you attempted (so just making a reasonable attempt at answering each question starts you off with a 25% on that homework). The remaining 75% will be graded based on whether you got the correct answers.

**NOTE:** You must turn in a homework prior to class to get ANY credit for it.

**BEWARE:** Homework assignments will be from the 8th edition of the textbook. If you are using a previous edition, please note that while the body of the text may appear practically identical to the 8th edition, the chapter problems may often be changed slightly (enough to give a different answer). Be sure that you make friends with someone who has the 8th edition to do your homework in case you are using an earlier edition.

**Bonus Points:** Bonus Points may (or may not) be offered and applied at the discretion of the instructor.

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<thead>
<tr>
<th>Grade Calculation Summary</th>
<th>Grading Scale</th>
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<tbody>
<tr>
<td>Participation Points Grade</td>
<td>13%</td>
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<tr>
<td>Exam #1:</td>
<td>29%</td>
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<tr>
<td>Exam #2:</td>
<td>29%</td>
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<tr>
<td>Exam #3:</td>
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<td>100%</td>
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**Grading Scale:**
- 90-100: A
- 80-89: B
- 70-79: C
- 60-69: D
- 0-59: F

**OPTIONAL** Cumulative Final Exam

The Optional Final Exam will replace EITHER your lowest Regular Exam Grade OR your Participation Points grade, whichever helps you the most. If the Optional Final Exam grade is lower than all other grades, it will not count. Therefore, the Optional Final Exam CANNOT HURT your Final Course Grade.

In other words, your Final Grade will be determined by whichever of the following three calculations brings you the highest final grade:

**Calculation #1:** Final Exam not taken or is lower than all other grades
Final Grade = (Exam#1 grade X .29)+(Exam#2 grade X .29)+(Exam#3 grade X .29)+(Participation grade X .13)

**Calculation #2:** Final Exam replaces Participation grade
Final Grade = (Exam#1 grade X .29)+(Exam#2 grade X .29)+(Exam#3 grade X .29)+(Cumulative Final Exam Grade X .13)

**Calculation #3:** Final Exam replaces lowest Regular Exam grade
Final Grade = (Highest Regular Exam grade X .29)+ (2nd Highest Regular Exam grade X .29) + (Participation grade X .13) + (Cumulative Final Exam grade X .29)

**Note-taking Suggestions:** Note-taking is important to the active learning process. Most lecturing will be delivered using overhead projector presentations. To assist in efficient student note-taking, certain note-taking guide slides for each lecture will be posted on Canvas by 5 pm on the Tuesday prior to each class. Be sure to check Canvas and email between 5 pm on Tuesdays and class time each week. Suggestions from previous students include printing those slides using 3-hole punch printer paper and using a 3-ring binder to organize them with your lecture notes. Of course this is optional and you should use whatever note organizing system works best for you.
Very Tentative Course Outline and Schedule

<table>
<thead>
<tr>
<th>Wednesday</th>
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<tbody>
<tr>
<td>8/22</td>
<td>Class Intro/Syllabus/Poll Everywhere Setup/Teaching Techniques/Math Review</td>
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<tr>
<td>8/29</td>
<td>Chapter 1 / Chapter 2</td>
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<td>9/5</td>
<td>Chapter 2 / Chapter 3</td>
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<td>9/12</td>
<td>Chapter 3</td>
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<td>9/19</td>
<td>EXAM I / Chapter 4</td>
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<td>9/26</td>
<td>Chapter 4</td>
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<td>10/3</td>
<td>Chapter 5</td>
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<td>Chapter 5 / Chapter 6</td>
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<td>Chapter 6</td>
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<td>10/24</td>
<td>EXAM II / Chapter 7</td>
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<td>10/31</td>
<td>Chapter 7</td>
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<td>11/7</td>
<td>Chapter 7 / Chapter 8</td>
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<td>11/14</td>
<td>Chapter 8</td>
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<td>11/21</td>
<td>Thanksgiving Break - NO CLASS</td>
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<td>11/28</td>
<td>EXAM III</td>
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<td>12/5</td>
<td>TBD</td>
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<tr>
<td>12/12</td>
<td>(OPTIONAL) Cumulative FINAL EXAM 5:00-7:30</td>
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Other Important dates:
August 27th: Last day to drop/add w/ no grade via web. (Confirm via academic adviser and/or official University Calendar)
September 17th: Last Day to apply for December graduation
October 5th: Unsatisfactory grades due
October 22nd: Last day to withdraw from a class, subject to Withdrawal Policy (Confirm details via academic adviser and/or official University Calendar)

Poll Everywhere Links:
How do students login to Poll Everywhere to use a license? Click Here. Poll Everywhere FAQs page. Click Here.

Note: As per the instructions, when signing up for Poll Everywhere or when signing in during class, make sure to use your UNCC email and credentials rather than a personal email such as email, etc.

The address to use when signing in during class on your computer or phone is: Pollev.com/kevinlakey428

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. You are encouraged to meet with me to discuss the accommodations outlined in your letter. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Syllabus Revised 8/17/18