

Managerial Economics (ECON 3125-091)

Tuesday 5:30 – 8:15 p.m. in McEniry 117

Fall 2018

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Office Hours: Tuesday 4:30 – 5:15 p.m. and by appointment

The Belk College of Business strives to create an 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.

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.

Course Description: This course focuses on the application of microeconomic theory to decisions faced by businesses of all sizes. By further developing microeconomic principles, we analyze questions of particular interest to firms such as optimal pricing, demand estimation and forecasting, the optimal level of production, and competitive positioning of the business.

Objectives: You will acquire a sophisticated knowledge of microeconomic tools and the ability to explain these tools in words, with 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.

Prerequisites: ECON 2102, MATH 1120 or 1241 or 1242, STAT 1220 or 2122, and INFO 2130.

Textbook (recommended): Samuelson & Marks. (Any edition). *Managerial Economics*. Wiley Publishing.

Poll Everywhere: In-class quizzes and group problems will be done using Poll Everywhere, a classroom response system that works on phones, tablets, and laptops. You will need to bring a WiFi-capable device to class every week.

Grading Policy

Exams:
75% of course grade

There will be four exams: three midterms and one optional final. Only your highest three exam grades will count. **All exams are cumulative**, but place more emphasis on recent material. Students who are late for an exam will be permitted to take the exam *provided no other student has left the room.*

Make-up exams will not be given for any reason. If you miss an exam, you will receive a zero, but you can take the optional final to replace it. You can only replace one exam grade by taking the final.

Homework:
20% of course grade

A set of problems will be published online in Canvas before each exam. **These problems are directly related to the exam, and will help you prepare for it.** You are permitted to work together, but every individual must submit answers in Canvas.

In-class problems:
5% of course grade

During each class there will be sets of problems to help you practice the techniques we learn, resulting in one grade for each day we have a lecture. **Your THREE lowest grades will be dropped.** You must use Poll Everywhere to earn credit.

Attendance Policy: I do not take attendance. However, you must be in class (and have a WiFi-capable device) for the in-class problems that comprise 5% of your course grade.

Your final grade will be rounded to the nearest whole percentage (i.e., 89.5 rounds to 90; 89.4999 rounds to 89).

A: 90-100% B: 80-89% C: 70-79% D: 60-69% F: Below 60%

Class Schedule*

DATE	TOPIC
8/21	Syllabus Calculus review Chapter 1 – Introduction Chapter 2 – Optimal decisions using marginal analysis
8/28	Chapter 3 – Demand analysis and optimal pricing
9/4	Chapter 3 – Demand analysis and optimal pricing
9/11	Chapter 4 – Estimating and forecasting demand
9/18	Chapter 4 – Estimating and forecasting demand
9/25	HOMEWORK 1 DUE EXAM 1
10/2	Chapter 5 – Production
10/9	Student recess – no class
10/16	Chapter 5 – Production
10/23	Chapter 6 – Cost analysis
10/30	Chapter 6 – Cost analysis
11/6	HOMEWORK 2 DUE EXAM 2
11/13	Chapter 7 – Perfect competition
11/20	Chapter 7 – Perfect competition Chapter 8 – Monopoly
11/27	Chapter 8 – Monopoly
12/4	HOMEWORK 3 DUE EXAM 3
12/11 5:00 – 7:30 p.m.	FINAL EXAM (Optional)

Academic Integrity: All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office and online here: <http://legal.uncc.edu/policies/up-407>.

Electronic Devices: Phones, tablets, laptops or other mobile communication devices are permitted only for class-related activities such as note taking and Poll Everywhere. Those using any kind of electronic device during class for any other purpose will be asked to leave. During exams, no electronic device of any kind may be used.

Final Exam Schedule: The university establishes the final exam schedule for all courses, and specifies the circumstances under which students are permitted to reschedule final examinations.

**I may modify this syllabus at any time. Changes will be posted in Canvas and announced in class.*