

**Economics 5357: Managerial Economics
2017**

Tuesday, Thursday, Saturday 12 noon – 2:50 pm

August 8th – 19th, 2017

Instructor: Don Bumpass

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Office Hours: TU, TH, SAT 11 - 12 and by appointment

Textbook: Microeconomics for MBAs: The Economic Way of Thinking for Managers, Cambridge University Press, Third Edition, 2017.

Prerequisites: Graduate Standing; Managerial Economics: The application of economic theory and the tools of decision science to examine how an organization can achieve its aims or objectives most efficiently.

Objectives of the Course

1. To develop the theory of the firm to integrate and link economic theory, decision sciences, and functional areas of business.
2. To examine how economic theory, decision sciences and functional areas of business lead to improved managerial decision making.
3. To review some basics of demand and supply.
4. To analyze how price and output are determined under various market environments.
5. To examine various pricing practices under various forms of market organization, including regulation.
6. To examine fundamental macroeconomics topics.

CLASS MEETINGS

Classroom SH-133 on Tuesday, Thursday and Saturday 12 noon to 2:50 pm. for two weeks beginning with the first in residence meeting on Tuesday, August 8, 2017 and the last in residence session, August 19, 2017.

WEB-BASED SESSIONS

Four (4) specific assignments will be required of the student who will prepare and submit the materials for grading and evaluation. The final examination will be transmitted by the student to the instructor no later than December 2, 2017.

TEACHING METHOD

The teaching methods utilized will be lecture, class discussion, problem analysis, case study, class research, and web-based exercises conducted through Blackboard. To introduce an element of practicality into the learning experience, students will be given research projects involving managerial economics topics. Students will find and describe solutions to case studies.

COURSE EVALUATION PROCESS

There will be two tests in residence and a final examination. In addition there will be four (4) outside web assignments. Grade weighting will be as follows:

Test #1-20%; Test #2-20%; Four (4) Web Assignments @ 10% each-40%; Final Examination - 20%

Course grades are determined by applying the following scale to a student's weighted average: 90 and above A, 80 to 89 B, 70 to 79 C, 60 to 69 D, Below 60 F.

EXAMINATIONS

Examinations are designed to test the student's understanding of facts, concepts, and problem-solving methods. The ability to perform well on examinations will require substantial reading of the text and answering the questions at the end of each chapter or handout. The unit exam will be given over the materials covered in residence. The final exam will be an open-book exam over all material covered in the web-study portion of the course.

ASSIGNMENT COMPLETION/TURN-IN

Assignments must be turned-in by the date due listed on the syllabus. No late assignments will be accepted for credit.

ATTENDANCE

Regular class attendance during the residency period is absolutely necessary to do well in the class and attendance will be recorded during each class period.

READING

The nature of the course necessitates that the chapters from the text and other assigned materials be read to coming to class.

LECTURE OUTLINES

Lecture outlines, including some "PowerPoint" presentations from my lectures and text materials will be available on SHSU online.

WEB ASSIGNMENTS

Four (4) cases will be assigned for students to evaluate and prepare a written commentary. Solutions to assigned questions will be submitted online via assignment tool in SHSU blackboard by the deadline date.

STUDENTS WITH DISABILITIES POLICY

It is the policy of Sam Houston State University that individuals otherwise qualified shall not be excluded, solely by reason of their disability, from participation in any academic program of the University. Further, they shall not be denied the benefits of these programs nor shall they be subjected to discrimination. Students with disabilities that might affect their academic performance are expected to visit with the Office of Services for Students with Disabilities located in the Counseling Center.

Students should then make arrangements with their individual instructors so that appropriate strategies can be considered and helpful procedures can be developed to ensure that participation and achievement opportunities are not impaired. SHSU adheres to all applicable federal, state, and local laws, regulations, and guidelines with respect to providing reasonable accommodations for students with disabilities.

If you have a disability that may affect adversely your work in this class, then I encourage you to register with the SHSU Counseling Center and to talk with me about how I can best help you. All disclosures of disabilities will be kept strictly confidential. NOTE: No accommodation can be made until you register with the Counseling Center. For a complete listing of the University policy, see: www.shsu.edu/%7Evaf_www/aps/811006.html

Schedule for Summer 2017 In Residence

Aug. 8

Introduction to Course (Chapter 1), Methods (Chapter 5), Demand/supply (Chapter 3)

Aug. 10

Demand and Supply Applications (overview of approaches in Chapters 4 and 5)

Aug. 12

Production and Costs (Chapters 8 and 9), Test 1

Aug. 15

Market Structures (Chapters 10, 11, 12), Labor market stories (Chapter 13), Regulation

Aug. 17

Macroeconomics, Economic Growth, Class notes

Aug. 19

More on Macroeconomics, Class notes, Test 2

Web Study

Assignment #1- Due Date of September 2, 2017

Assignment #2- Due Date of September 23, 2017

Assignment #3- Due Date of October 21, 2017

Assignment #4- Due Date of November 4, 2017

Assignment #5- Final Examination Due Date of December 2, 2017