

## **ECO 5357: Managerial Economics Spring 2018**

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**TEXTBOOK:** Economics of Managerial Decisions, Pearson, (2018) Roger Blair and Mark Rush.

**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**

Class meeting will be held when the student accesses the lecture videos, and reads chapters and notes.

### **TEACHING METHOD**

The teaching methods utilized will be lecture, class discussion, problem analysis, case study, class research, and web-based exercises conducted through SHSU Online.

**Methods of Evaluation:**

1. Quizzes (web assignments): Questions to be answered and submitted via SHSU Online.
2. Tests to be taken on SHSU Online.

**COURSE EVALUATION PROCESS**

Final grades will be based on the percentage of total points (500 points possible) obtained during the term. Averages will be determined as follows:

|                                 |     |
|---------------------------------|-----|
| two (2) tests                   | 40% |
| comprehensive final test        | 30% |
| six (6) quizzes-web assignments | 30% |

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 69 --F.

**TESTS**

Tests are designed to test the student's understanding of facts, concepts, and problem-solving methods. The ability to perform well on tests will require substantial reading of the text and answering the questions at the end of each chapter or handout.

There will be three (3) tests during the term. Tests 1 and 2 will be worth 100 points each and may include essay-type questions, problems, and objective questions. The final test (Test 3) will be worth 150 points, including approximately 50 points of comprehensive material.

**No make-up tests will be given.** If a test 1 or 2 is missed, **90%** of the final test grade will be counted for the missed test.

Tests 1-2 will be two hour exams. The test period will be opened on Wednesday at 1 a.m. and will remain open until Saturday 8 p.m. to provide ample time for each student to find the appropriate time to complete the exam.

**Once the test is opened, it must be completed within the two hour period; once the test has been exited you cannot reenter the test area. After two hours, the test window will close automatically.** After you have completed the exam, you may not discuss the test with your classmates until the test period has ended. Any discussion of the exam during the test period will be a violation of the student code of conduct. Test 3 will be administered in accordance with the university schedule.

**No make-up tests will be given.** If test 1 or 2 is missed, **90%** of the final test grade will be counted for the missed test.

Test # 1 will cover stated chapters, class notes and videos.

Test # 2 will cover stated chapters, class notes and videos and any materials covered in the course up to that point from previous weeks.

Test # 3 will cover stated chapters, class notes and videos and materials covered during the course; Test 3 will be comprehensive.

### **QUIZZES (Web Assignments)**

During the term six (6) comprehensive quizzes (web assignments) will be assigned; each will have a value of 25 points. The quizzes will cover certain stated chapters, as well as materials covered up to the point of the quiz. Some of the web assignments may require students to evaluate and prepare a written commentary. The quiz period will be opened on Thursday at 1 a.m. and will remain open until 8 pm on Saturday to provide ample time for each student to find the appropriate time to complete the exam. Each quiz will be open for one hour.

**No make-up quiz is permitted.**

### **TEXTBOOK AND READING**

Each chapter of the textbook will be posted to blackboard.

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

### **LECTURE OUTLINES**

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

Instructor Teaching Technique: Lectures (via video), text materials, web assignments, class notes.

### **COURSE POLICIES**

1. Exams and quizzes will be given at dates announced by the instructor. **No make-up permitted on test or quizzes.**
2. If I may be of assistance to you personally during the course, do not hesitate to contact me by phone, by email or in person.
3. **It is the student's responsibility to check the SHSU Online course page on a daily basis for course updates.**

4. Post questions related to the course on the virtual office. Course questions should **not** be sent via personal e-mail to me. Instead please keep all class correspondence within the virtual office to assure all students can view and respond.
5. All responses/questions must comply with the SHSU Code of Conduct.

**University policies for students:** <http://www.shsu.edu/syllabus/>

## **ECONOMICS 5357**

### **Managerial Economics**

**Spring 2018**

| Week | Dates     | Chapters | Topics  |
|------|-----------|----------|---|
| 1    | 1.17-1.20 | 1        | Introduction to Managerial Economics                    |
| 2    | 1.21-1.27 | 2        | Demand and Supply and Quiz 1                            |
| 3    | 1.28-2.3  | 3        | Measuring and Using Demand                              |
| 4    | 2.4-2.10  | 4        | Cost Function and Quiz 2                                |
| 5    | 2.11-2.17 | 4        | More on Cost Curves                                     |
| 6    | 2.18-2.24 | Test 1   | Chapters 1-4, text materials                            |
| 7    | 2.25-3.3  | 5        | Perfect Competition                                     |
| 8    | 3.4-3.10  | 5        | More Perfect Competition and Quiz 3                     |
|      | 3.11-3.17 |          | Spring Break  |
| 9    | 3.18-3.24 | 6        | Monopoly  |
| 10   | 3.25-3.31 | 6, 7     | More on Imperfect Markets and Quiz 4                    |
| 11   | 4.1-4.7   | Test 2   | Chapters 5 - 7, text materials                          |
| 12   | 4.8-4.14  | 9        | Oligopoly, Antitrust                                    |
| 13   | 4.15-4.21 | 10       | Pricing Decisions and Quiz 5                            |
| 14   | 4.22-4.28 | 11       | Vertical Integration Information                        |
| 15   | 4.29-5.5  | video    | Macroeconomics Overview and Quiz 6                      |
| 16   | 5.6-5.10  | Test 3   | Chapters 1-7, 9-11, and selected comprehensive material |