ECO 4357: Managerial Economics   Spring, 2018

Dr. Donald G. Freeman   Office: SHB 241-D
Phone: 936-294-1264   email: freeman@shsu.edu.   Hours: MTWTh: 11:00-noon
Homepage: http://www.shsu.edu/~eco_www/faculty/freeman.html

Course Description: An integration of economic tools of analysis with optimization techniques such as calculus, LaGrangian multipliers and linear programming. Additionally, students are exposed to risk analysis and decision-making under uncertainty, inventory control, profitability analysis, and capital budgeting. Prerequisites: ECON 2300 or 2302, BANA 3363.

Learning Objectives: Upon completion of this course, the student will have learned
1.   To apply quantitative techniques to problems in business and economics.
2.   To use the tools of game theory to analyze strategic interdependence among firms
3.   To derive rules for decision making under conditions of risk and uncertainty.

Text: Samuelson & Marks *Managerial Economics*, 8th Ed (but 6th or 7th will do).
Other Resources: Tutoring may be available; schedule TBA.

Grading: Your grade will be determined by your performance on a series of weekly quizzes. There will be 12 scheduled quizzes, each worth 100 points. You will be allowed to drop your two lowest quiz scores, however, so your grade will be based on a 1000 point total:

A: 900 points (90% of 1000)
B: 800 points (80% of 1000)
C: 700 points (70% of 1000)
D: 600 points (60% of 1000)
F: Below 600 points.

Note: There is no "rounding". 799 points, for example, is still a "C".

If you are satisfied with your grade after the completion of the regular semester, you do not have to take the final. If however you wish to improve your grade, you may take a comprehensive final as a replacement for your lowest three quizzes (not counting the two dropped). The final will therefore be worth a maximum of 300 points. As an example, suppose Sammy has quiz scores 60, 70, 90, 75, 65, 85, 80, 50, 0, 60, 80, 70. If he drops his low two (0 and 50), his point total is 785, a "C". Now suppose he takes the final and scores 270, replacing his low four quizzes of 60, 60, and 65. His new point total is 870, so he now has a "B". If you score less than your low three quizzes on the final, the final will not count.

Attendance: I will take attendance at the beginning of each class period at least until I learn your name. The quizzes will serve as a good reason to come to class.

Student Absences on Religious Holy Days Policy

Section 51.911(b) of the Texas Education Code requires that an institution of higher education excuse a student from attending classes or other required activities, including examinations, for the observance of a religious holy day, including travel for that purpose. A student whose absence is excused under this subsection may not be penalized for that absence and shall be allowed to take an examination or complete an assignment from which the student is excused within a reasonable time after the absence.

University policy 861001 provides the procedures to be followed by the student and instructor. A student desiring to absent himself/herself from a scheduled class in order to observe (a) religious holy day(s) shall

present to each instructor involved a written statement concerning the religious holy day(s). This request must be made in the first fifteen days of the semester or the first seven days of a summer session in which the absence(s) will occur. The instructor will complete a form notifying the student of a reasonable time during which the missed assignments and/or examinations are to be completed.

Rules of the Road:
X   No eating, no dipping, no headgear.
X   No cheating will be tolerated. Cheaters receive automatic F. NO exceptions.
X   If you must leave in the middle of class, do not re-enter. Be on time.
X   University cell phone/electronic device policy strictly enforced. (Posted on Blackboard).

Homework:
Homework will be end of chapter problems and exercises posted on Blackboard. Homework will not be graded, but will form the basis for many of the lectures. You will find on Blackboard much supplementary material for each chapter. I will post a practice quiz each week as a supplemental lesson plan and as a learning tool.

Americans with Disabilities Act:

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.

TENTATIVE SCHEDULE

Week	Topic	Chapter
1	Optimization	2 + appendix
2	Demand & Elasticity	2, 3
3		3
4	Competition & Monopoly	7, 8
5		7, 8
6	Oligopoly	9
7		9
8	Strategic Behavior & Game Theory	10
9		10
10		10
11	Risk & Uncertainty	12
12		12
13	Value of Information	13
14	Asymmetric Information	14
15		
16	**Final Exam: MW: May 9 @ 9:30 a.m. TTh: May 8 @ 1 p.m.**	