



## Dillard College of Business Administration

### Managerial Economics

ECON 5113, Section X-20

Spring 2024

Online

### Contact Information:

Instructor: Dr. Sanchari Choudhury  
Office: Dillard Building 220  
Contact: Email me at any “reasonable” time, as I am usually available via email.  
Phone: 940.397.4834  
Email: [sanchari.choudhury@msutexas.edu](mailto:sanchari.choudhury@msutexas.edu)

### Text:

Blair, Roger D., and Mark Rush. 2019. *The Economics of Managerial Decisions*. Pearson Education, Inc., The United States of America. (*Required*)

Accessing the e-book and MyLab Economics for this course:

ECON 5113 is included in the MSU Texas Access & Affordability Program for the Spring semester. What does this mean?

- Your course material is in D2L on the first day of class. Your Professor opted to have this course in the program to save you time and money.
- The money saving charge of \$103.25 + tax has been added to your student account.
- You have the choice to “opt out” of this special pricing and find your material on your own. If you prefer to “opt out”, the instructions will be in your [my.msutexas.edu](mailto:my.msutexas.edu) email on the second day of class. If you want to opt out and lose your content at this special pricing, the last day to do so is 01/22/24. If you have questions concerning the program or if you need assistance, please contact the Bookstore at [jenny.denning@msutexas.edu](mailto:jenny.denning@msutexas.edu).

### Course Description:

This course introduces students to microeconomic theory and its applications to the allocation of scarce resources seeking to reach managerial goals. This includes household welfare maximization and firm profit maximization. Specific issues include demand and supply analysis, quantitative analysis of demand, the theory of individual behavior, production and costs,

competitive markets, monopolistic competitive markets, oligopoly markets, and the monopoly. In addition, the application of game theory to analyze the behavior of firms in the oligopoly market.

### **Course Prerequisites:**

There is not prerequisite for this class, but having taken principles of microeconomics, intermediate microeconomics, and calculus would be very helpful.

### **Learning Goals:**

The general objective of this course is to help students understand fundamental microeconomic theory applications that can help managers reach their goals.

#### **A. General Learning Goals:**

1. Leadership. By engaging students in the learning of microeconomic theory and its applications to managerial decisions that are related to firms' operations in the national and global economies, this course aims to contribute to developing students' abilities to make more effective decisions.
2. Critical Thinking. Students will demonstrate their critical thinking abilities by conducting analysis of microeconomic theory and its applications to managerial decisions.
3. Communication skills. By engaging students in the analysis of microeconomic theory and its applications to managerial decisions, this course aims to contribute to developing students' ability to communicate their analyses in a professional manner.
4. Integrate knowledge across business disciplines. By engaging students in the analysis of microeconomic theory and its applications to managerial decisions, this course aims to contribute to developing students' ability to integrate microeconomic analysis into other business disciplines.
5. Ethical decision makers. Students will demonstrate their ethical reasoning skills when analyzing applications of microeconomic theory to managerial decisions cases that are related to regional, national, and/or global economic issues.
6. Globalization and business. Students will demonstrate their ability in understanding the influence of economic factors that are related to globalization and business operations in the world.

These general learning goals represent or are related to those established by the Dillard College of Business Administration. The goals represent the skills that graduates will carry with them into their careers. While assessing student performance in obtaining these general learning goals, the College seeks to assess its programs. The assessments will assist us as we improve our curriculum and curriculum delivery.

#### **B. Course Specific Learning Goals:**

- Understand the definition of managerial economics
- Understand the role of market forces: demand and supply

- Understand the theory of individual behavior
- Understand production and costs
- Understand the behavior of competitive markets, monopolistic competitive markets, oligopoly markets, and the monopoly.
- Understand the application of game theory to explain the behavior of firms in the oligopoly market
- Understand market power and price determination

### **Teaching Method:**

This is an online class starting on January 16, 2024, and ending on May 10, 2024, as per the 2023-24 academic calendar. The two main learning modes here are reading the textbook and watching the lecture videos with the PowerPoint slides that are uploaded on every chapter covered in this course. Reading the textbook (mentioned earlier) is **mandatory** to understand every concept thoroughly and perform well in the course because lecture videos cannot possibly include every detail of a concept. Moreover, you can reach out to me anytime during the week through email (see above under “Contact Information”) if you are stuck with anything or have any questions in mind.

Every week, you are expected to finish one module on D2L. Therefore, there are sixteen modules in total. It will generally follow the same pattern: You will learn the materials from Tuesdays through Sundays, and your assignments will be due on Mondays, except for the Case Study; this may have a deadline anytime during the week. All the assignments, including exams, will be conducted on the MyLab Economics platform, which you can access directly through D2L (see the last module under the Table of Contents on D2L). Instructions for every assignment will be available on D2L and communicated through emails. Refer to the course schedule provided at the end of the syllabus to get an idea. It is also tentatively outlined on D2L as weekly modules. You are expected to check your D2L email regularly for any announcements about this class.

### **Course Policies:**

#### **A. Attendance Policy:**

Since this is an online class, attendance will be checked through assignment submissions. Missing two chapter assignments from 01/16/2024 to 02/19/2024 will be considered excessive. Students who reach this level of missed assignments will be automatically dropped with a grade of “F” given the university attendance policy. In addition to this, missing 6 assignments during the semester is also excessive; students who reach this level of missed assignments will get a final grade of “F” given the university attendance policy. You may find this information in the Student Handbook and Activities Calendar at [Handbook](#).

#### **B. Other Course Related**

#### **Graduate Course:**

Econ 5113 is a graduate course and students are treated as graduate students and

managers. This is different from being an undergraduate student. Therefore, students must comply with the course policies.

### **Policies Academic Integrity:**

As for academic honesty, students must follow the “Student Honor Creed” presented in the [Student Handbook of MSU TX](#) and failure to do so will call for sanctions.

Also, since all your assignments will be conducted through D2L, academic integrity is also applicable in this case. If I learn of students sharing the quiz/assignment contents in any way, that is a breach of academic integrity on all parties' part. Please don't do that, as I don't want to give everyone involved a 0 for the assignments (and potentially an F for the course).

### **Americans with Disability Act:**

Any student who, because of a disability, may require special arrangements in order to meet the requirements of this course should contact the instructor as soon as possible to make necessary arrangements. Students must present appropriate verification from the University's Disability Support Services (DSS) office to the instructor over email or virtual office hours. Please note that instructors are not allowed to provide any accommodations to a student on the basis of disability until appropriate verification from DSS has been provided by the student. (See the section on “Disability Support Services” in the Student Handbook for reference).

### **Campus Carry Policy**

Senate Bill 11 passed by the 84th Texas Legislature allows licensed handgun holders to carry concealed handguns on campus, effective August 1, 2016. Areas excluded from concealed carry are appropriately marked, in accordance with state law. For more information regarding campus carry, please refer to the University's webpage at [campus handgun policy](#).

### **Syllabus Change Policy:**

This syllabus is a guide for the course and is subject to change with an advanced notice.

### **Correspondence:**

All email correspondence must be conducted using your **Midwestern State University (MSU) email only**. I will not respond to any question sent from any other email account. It is highly recommended that you regularly monitor your both MSU email account and that of D2L. For your own convenience, I suggest that you link your D2L emails with your MSU email account such that any incoming message to D2L account will get automatically forwarded to your MSU email account. Note, grades will be posted on D2L and on MSU Banner and not sent over email.

### **Technical Support:**

I, as your instructor for an economics class can only ensure that all the course materials are in working order but beyond that I cannot provide any technical support to a student's hardware/software problems. For problems related to D2L, a student is recommended to contact [MSU Distance Education](#).

### **Late Submissions:**

For homework assignments, I highly recommend that students not wait until the last minute to make their submissions. Since all your assignments, case studies and exams will be through D2L, we are heavily dependent on technology that may decide to abandon us at a crucial moment. Therefore, start working on assignments in advance. Any late submission needs prior permission from me and will automatically incur a penalty of ten points unless provided with a compelling reason.

For exams, no make-up exam will be allowed unless a student requests my approval in advance *and* for compelling reasons. If you miss an unexcused exam, you receive a zero, and there is **no** exception to this policy.

Lastly, if you have any questions or concerns about your grades, bring that to my attention within one week of the homework/exam is graded.

### **Monitoring of Exams:**

All exams will be taken through MyLab Economics platform accessible directly through D2L. These may require Respondus Lockdown Browser and Webcam monitoring. So, every student is expected to have access to a webcam from the beginning of the semester. However, these monitoring tools are **not** compatible with Chromebook Laptop, Phones and Tablets. iPad can be used but you need to allow it in the setup. Contact [MSU Distance Education](#) to get proper instructions to execute this.

### **Grading and Evaluation Measures:**

**Exams:** There will be two (non-cumulative) exams altogether, each of equal weight (32% each). So, **64% of your final grade** depends on your exam performance. This will mainly test your problem-solving ability as you need to *recognize the concept(s)* embedded in each question and then *apply* the concepts learned throughout the course to answer the question correctly. There will be hardly any direct questions in these exams. So, understanding the materials, not rote learning, is the only way to succeed in this course.

**Homework Assignments:** There will be 14 homework assignments altogether, each based

on a chapter. These will help you prepare for your exams. But you will never get exactly the same questions on your exams. These assignments will together contribute to **22% of your final grade**. As the course progresses, more information and details will be communicated through emails on D2L.

**Case Study:** There will be one or two case studies altogether in this course that will contribute to **14% of your final grade**. This will evaluate the practical learning aspect of the materials. As we progress, detailed instructions about this assignment will be communicated through emails on D2L.

Every student is expected to be in touch with me throughout the semester regarding their performances and grades to avoid any semester-end “surprises.”

### Grading Scale:

A = 90-100%  
B = 80-89%  
C = 70-79%  
D = 60-69%  
F = <60%

**Note:** Final grades MAY be curved depending on the situation and the instructor's discretion. If a curve is implemented in the current semester, students will be communicated about the same before posting the final grades.

### Class Schedule:

First day of class: January 16 (Tuesday)  
No class/office hours: March 9 (Saturday) 5 pm – March 16 (Saturday) — Spring Break  
March 27 (Wednesday) 10 pm – March 31 (Sunday) — Easter Break  
Last day for “W”: April 24 (Wednesday) by 4 pm (drops after this will receive “F”)  
Exam 1: March 18 (Monday) (*confirmed*)  
Exam 2: May 6 (Monday) (*confirmed*)

### Course Schedule (tentative)

Weekly Modules	Chapters	Homework Assignments
Week 1 (January 16 - 22)	Go through the syllabus thoroughly 2 (Demand and Supply)	HW 1: due January 22 (Monday)

Week 2 (January 23 - 29)	3 (Measuring and Using Demand)	HW 2: due January 29 (Monday)
Week 3 (January 30 – February 5)	4 (Production and Costs)	HW 3: due February 5 (Monday)
Week 4 (February 6 – 12)	5 (Perfect Competition)	HW 4: due February 12 (Monday)
Week 5 (February 13 - 19)	6 (Monopoly and Monopolistic Competition)	HW 5: due February 19 (Monday)
Week 6 (February 20 – 26)	7 (Cartels and Oligopoly)	HW 6: due February 26 (Monday)
Week 7 (February 27 – March 4)	8 (Game Theory and Oligopoly)	HW 7: due March 4 (Monday)
Week 8 (March 5 – 11)	<b>Review Chapters 2, 3, 4, 5, 6, 7 and 8</b>	Prepare for the upcoming exam
Week 9 (March 12 - 18) <i>With Spring Break from March 9 (5 pm) to March 16</i>	Take the first exam	<b>Exam 1: due March 18 (Monday)</b>
Week 10 (March 19 - 25)	10 (Advanced Pricing Decisions)	HW 8: due March 25 (Monday)
Week 11 (March 26 – April 1) <i>With Holiday Break from March 27 (10 pm) – March 31</i>	11 (Decisions about Vertical Integration and Distribution)	HW 9: due April 1 (Monday)
Week 12 (April 2 - 8)	12 (Decisions about Production, Products, and Location)	HW 10: due April 8 (Monday)
Week 13 (April 9 - 15)	13 (Marketing Decisions: Advertising and Promotion)	HW 11: due April 15 (Monday)
Week 14 (April 16 - 22)	14 (Business Decisions under Uncertainty)	HW 12: due April 22 (Monday)
Week 15 (April 23 – 29)	15 (Managerial Decisions about Information) 16 (Using Present Value to Make Multiperiod Managerial Decisions)	HW 13: due April 29 (Monday) HW 14: due April 29 (Monday)
<b>Week 16 (April 30 – May 6)</b>	<b>Review Chapters 10, 11, 12, 13, 14, 15 and 16</b> Take the second exam	<b>Exam 2: due May 6 (Monday)</b>