**Managerial Economics – Econ 3010. Sec 01**

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| Time: MWF. 9:00-9:50 am | Venue: BUS 244 | Mode: In-Person |
| Instructor: Jun He, Ph.D. | Email: [junhe@suu.edu](mailto:junhe@suu.edu) | Office: Bennion 312E |

Office Hours: MW 3-4:45pm (in-person, masked for the first 2 weeks, Bennion 303); TTH 3:30-4:45 pm (Zoom [989 1736 1891](https://suu-edu.zoom.us/j/98917361891)). You are strongly suggested to notify me of your plan to meet in advance.

You can communicate with me in a variety of ways, but if you are looking for a quick response, please email me. Expect a response from me within one to two business days. Please specify your course number and section number in the title of your email.

**Course Description**

Managerial Economics is a combination of the fundamentals of microeconomic theory and business applications to understand and learn about factors that affect organizational management and how firms make optimal decision-making. This course will use basic analytical tools of microeconomics to study the economic behavior of individual decision-making agents such as consumers and firms and learn how to apply these tools in various “real world” scenarios. This will be achieved by laying an adequate theoretical foundation to study various applied fields in economics and management. At the end of this course, students should be able to answer questions about how consumers make choices when faced with various types of constraints, and how producers determine how much to produce facing certain constraints or cretain market structures. If possible, we will also learn some price-discrimination in which firms with market power utilizes to further improve their profits.

**Prerequisites**

MATH 1040 (Statistical Inference) and **either** MATH 1100 (Applied Calculus) or MATH 1210 (Calculus I) or ECON 2500 (Quantitative Methods for Business and Economics)[[1]](#footnote-1)

**Please note that prerequisite means that you are responsible to know the material covered in those classes**. Class time will **not** be dedicated to reviewing topics covered in these courses extensively although you can always reach out to me or TA during office hours for additional help.

**Expected Learning Outcomes**

At the completion of this course, successful students will

* Understand fundamental microeconomic theory, as described and used throughout the course, at both an intuitive and technical level.
* Be able to apply economic principles and reasoning to managerial problem solving and decision-making.
* Be able to understand and analyze consumer or producer’s decisions under different constraints or industrial structures.

**Expectations on Students**

1. Take an active role in your education
2. Accept responsibility

While the instructor serves as a guide, coach, facilitator, and evaluator, learning is ultimately the responsibility of each individual. Therefore, students are expected to do the following *as needed to achieve the course objectives*: (1) study course material; (2) ask questions and seek help with subject matter that is not understood after a reasonable amount of independent study; (3) carefully and thoughtfully complete all assigned exercises; (4) do extra study, practice exercises, and review materials of this class or prerequisite if needed.

1. Be respectful to your peers, the instructor, and to pertinent university policies

Class is a learning opportunity for all enrolled students, not just for one. Students are expected to respect others’ opinions and comments, be respectful of others’ time, and not interrupt the instructor. As a courtesy to all, I would expect everyone to put their phones on silent, not text/receive calls during class, not be late or leave early in a disruptive manner, and not use inappropriate language when addressing classmates or the instructor.

You may take notes on your tablet/computer if that is the mode you are comfortable with. However, these devices are frequently distracting for the user and those around them. If I believe your computer or tablet is distracting you or others, I will ask you to put it away.

**Required Textbook:**

For this course, you are required to purchase Microeconomics by R.S. Pindyck and D.L. Rubinfeld (8th Edition). Publisher: Pearson ISBN-10: 013285712X, ISBN-13: 978-0132857123.[[2]](#footnote-2)

You can get a physical copy or an e-copy, whichever suits you best and lowers cost (no earlier than version 6).

**Learning Materials:**

I will post the learning materials on Canvas under the Module section. Also, you are required to check my announcement at least twice a week to ensure that you are updated with the most recent information.

**Other Resources:**

I also highly recommend study groups. You can utilize the general tutoring center but I strongly suggest that you should primarily turn to Julia Pallan, our TA, or me for assistance. You can reach her at [julia.christine.pallan@gmail.com](mailto:julia.christine.pallan@gmail.com) **or through text message at** (307)-887-6736. Her Office hours are Friday 1:30-3:30 pm at Bennion 303 or by appointment.

**Course Structure**

The course is designed primarily around the textbook and supplemental materials that will be expanded on through discussions in class. We will cover the bulk of the text following the chapters in order, but we will omit a few chapters.

There will be two midterm exams and a final exam. There will be reading assignments, quizzes, and problem sets for all chapters covered in the class. It is normal that the exam or assignments contain some questions that are distant from what is taught in class. You will need to apply what you learned to solve these challenging questions.

**Problem sets** are to be turned in before the due date. PLEASE start early (you should learn time management from this process). To receive full credit for an assignment,

* To receive full credit for your homework, you must answer each question correctly and show your work. If you get a correct answer but fail to show your work, you will get partial credit. You will get partial credit for a question if you attempt it (with supporting work) but get it wrong and you have shown some work. If you do not attempt a question at all or do not show sufficient work for an incorrect answer, you will receive a zero for that question.

If you answer each question, but fail to put forth a good effort, you may be docked additional points. For example,

Question: What is the right answer? Explain.

Answer: 12 (which is correct but you did not explain)

You will lose points.

* Each problem set needs to be submitted in a **word document or pdf on Canvas**. You can take picture and convert them into a pdf file using Office Lens (https://support.microsoft.com/en-us/office/office-lens-for-windows-577ec09d-8da2-4029-8bb7-12f8114f472a). It is recommended that you learn how to use equation editor within Word. Unclear writing leads to a loss of points.
* Each assignment shows original work: no copying, no pasting, no submitting work done by anyone else. If this happens once you will receive a 0 on that problem set, if it happens twice you will receive a 0 on all problem sets.
* Late Work. Late assignments and quizzes will not be accepted (late for a few minutes will be fine, but not for hours). I encourage you to plan accordingly. I am willing to make exceptions ONLY under specific circumstances AND when notified and justified by official documents beforehand.[[3]](#footnote-3) Open and prompt communication with the professor is crucial.

Each problem set will be graded based on these criteria. **Answers will be posted on Canvas on the day following the due date and it is up to each student to review their own assignment for correctness**. Students who do this on a regular basis tend to be those that perform the best in this course.

**Quizzes** will be administered through Canvas. They are designed to serve as intermediary measures of your mastery of the material. These quizzes are aimed at giving you a quick concept check to understand if you are following the content. I recommend doing the quizzes before the homework assignments. You may use notes and the book to complete the quizzes, but you may NOT use other people to answer the questions. Again, no late submissions will be accepted except under specific circumstances with proof and if notified of a justified reason beforehand.

**Exams:**

There will be three exams in this course, two midterms and one final. These exams can be challenging. They may contain questions that you have already seen before in the textbook, problem sets, or quizzes. However, They may also contain questions that you have not seen before but are based on the concepts covered in the class (as mentioned above, application of knowledge is one of the key elements of “higher” education).

The best way you can prepare is to 1) engage in the learning process, 2) spend time working on the problem sets and understanding the concepts covered, 3) grade your own problem sets for correctness, and 4) teach others the concepts covered in the class.

I will not allow for make-up exams if you miss an exam **except** under specific circumstances with proof and if notified of a justified reason beforehand (in a week’s advance at least). Exams will be administered by the **testing center.** I will notify the tested chapters, date, and venue in class and notice.

***Missing any exam with no legit reasons supported by official documents (see footnote 3) means an automatic “F” to this class.***

**Grading**

If you are worried about your grade, please watch the following video as a template of what you should not do. [I am worried about my grade](http://www.youtube.com/watch?v=WVvKnq5XT-g).

Grading will be based on the following point distribution:

Problem Sets 25%

Quizzes                                   15%

Exam 1                                    20%

Exam 2                                    20%

Exam 3                                    20%

 Total                                      100%

At the end of the term, grades will be awarded based on the following cutoffs.

≥ 92%   =        A              80-81.99%      =      B-                     67-69.99%      =      D+

90-91.99%   =     A-            77-79.99%      =      C+                    62-66.99%      =      D

87-89.99%   =     B+           72-76.99%      =      C                       60-61.99%      =      D-

82-86.99%   =     B             70-71.99%      =      C-                       < 60%             =      F

Curve: The grading standard is set and you should not count on a curve. In the very rare cases where there has been a curve, it is usually a small curve on a specific exam when the majority of the class misses a new question that we are piloting. This curve is very small at best.

Extra Credit: There will be no extra-credit work that you can do to bump up your grades. Instead of trying to boost your grade with extra course work, FOCUS on studying and performing well on the mandatory class material. NO CORRECTION POINTS WILL BE OFFERED.

**Appeal: Grading of assignments, quizzes, and exams will normally be posted within one week of the due date. After the grade posting date, you have up to one week to appeal for grading issues. Requests to appeal grades beyond the period will not be accepted.**

**Policies**

**COVID and Attendance Expectations**

**(Refer to** [**https://www.suu.edu/coronavirus/**](https://www.suu.edu/coronavirus/) **for updated campus policy regarding COVID.)**

**What should I expect in the classroom this semester?** (The following are general guidelines for the classroom environment.)

**Class Attendance is Required.** This is a Face-to-Face course, however, depending on how the pandemic evolves going forward, we may need to switch to either Synchronous Remote, or Hybrid, but, whichever modality, your attendance is required. If you are ill or instructed to isolate or quarantine, you may request a faculty member record the class and share it with you or you may request other reasonable accommodations. I will work with you to develop a plan for completing coursework while you are isolated/quarantined. In order for you to receive academic accommodations and ensure that your request is communicated to me; also, you must submit the [self-report](https://my.suu.edu/covid/selfreport/) form in order for you to receive academic accommodations and ensure that your request is communicated to relevant personnel.

**Course** [**delivery modalities**](https://www.suu.edu/registrar/onlinehybrid.html) may be modified in response to COVID conditions: SUU is employing every effort to maintain a learning environment that is engaging and safe. The course modality listed when you registered for courses should remain for the semester; however, due to COVID conditions, the delivery of modality for our course may change during the semester. Normally, these changes will be short-term (possibly the length of a quarantine or isolation time period), or in some cases longer. When such a modification is needed, faculty members will work with their department chair and/or dean, and the students to maintain an effective learning environment.

ZOOM ETIQUETTE: If your instructor utilizes the Zoom online conference system, you will need to have a way to communicate (a webcam, a microphone, a smartphone/landline, or using chat within the Zoom app). We will adopt the same rules and norms as in a physical classroom (take notes; participate by asking and answering questions; wear classroom-ready clothing). For everyone’s benefit, please:

●Join the course in a quiet, distraction-free location;

●Be aware of your background if you have video enabled;

●Mute your microphone or phone unless you are speaking;

●Close browser tabs and software not required for participating in class; and

●Remember that SUU classes are in the Mountain Time zone.

The success of this class will depend on the same commitment to learning we all typically bring to the physical classroom.

ACADEMIC INTEGRITY: Scholastic dishonesty will not be tolerated and will be prosecuted to the fullest extent (see [SUU Policy 6.33](https://www.suu.edu/policies/06/33.html)). You are expected to have read and understood the current SUU student conduct code ([SUU Policy 11.2](https://www.suu.edu/policies/11/02.html)) regarding student responsibilities and rights, the intellectual property policy ([SUU Policy 5.52](https://www.suu.edu/policies/05/52)), information about procedures, and what constitutes acceptable behavior.

In particular, it is expected that all tests and assignments turned in by an individual student will represent the work of that student alone, and not the work of someone else. Students are encouraged to help each other learn and get past sticking points. But do not do essential parts of an assignment for someone else or represent someone else’s work as your own, i.e. copy and paste. In addition, you may not discuss in any detail the contents of exams outside of class.

ADA STATEMENT: Students with medical, psychological, learning, or other disabilities desiring academic adjustments, accommodations, or auxiliary aids will need to contact the Disability Resource Center, located in Room 206F of the Sharwan Smith Center, or by phone at (435) 865-8042. The Disability Resource Center determines eligibility for and authorizes the provision of services. If your instructor requires attendance, you may need to seek an ADA accommodation to request an exception to this attendance policy. Please contact the Disability Resource Center to determine what, if any, ADA accommodations are reasonable and appropriate.

Please beware of the processing time of your request to plan accordingly. Also, please remind your instructor of your approved accommodation within 3 days after the exam date is posted to ensure your accommodation is arranged. Please be advised that you may not reveal your personal information (including health status) in the reminder.

EMERGENCY MANAGEMENT STATEMENT: In case of emergency, the University's Emergency Notification System (ENS) will be activated. Students are encouraged to maintain updated contact information using the link on the homepage of the mySUU portal. In addition, students are encouraged to familiarize themselves with the Emergency Response Protocols posted in each classroom. Detailed information about the University's emergency management plan can be found at <http://www.suu.edu/emergency>

HEOA COMPLIANCE STATEMENT: For a full set of HigherEducation Opportunity Act (HEOA) compliance statements, please visit <https://www.suu.edu/heoa>.The sharing of copyrighted material through peer-to-peer (P2P) file sharing, except as provided under U.S. copyright law, is prohibited by law. Detailed information can be found at <http://www.suu.edu/it/p2p-student-notice.html>. You are also expected to comply with policies regarding intellectual property ([SUU Policy 5.52](https://www.suu.edu/policies/05/52.html)) and copyright ([SUU Policy 5.54](https://www.suu.edu/policies/05/54.htm)).

DISCLAIMER STATEMENT: Information contained in this syllabus may be subject to change with advance notice, as deemed appropriate by the instructor.

CANVAS HELP” For Canvas questions, call canvas office M-F 8-5 at 435-865-8555, email them at [canvas@suu.edu](mailto:canvas@suu.edu), or contact 24/7 support with Canvas at 877-214-8854, through live chat here <https://cases.canvaslms.com/liveagentchat?chattype=student&sfid=001A00000085pbDIAQ> or email [support@instructure.com](mailto:support@instructure.com)

1. The department of Economics stipulates Econ 2500 to be the regular prerequist for this class. Only when the student is at a post-transfer status and have concern of delayed graduation can this student use one of the above-mentioned Math classes to replace the Econ 2500 prerequisite. The student should be aware of the difference between general math classes and Quantitative Methods as an Economics class and is responsible to catch up if any lack in their prerequisite knowledge. [↑](#footnote-ref-1)
2. For a more managerial perspective, you can refer to *Managerial Economics and Business Strategy*, 10th Edition, Michael R. Baye and Jeffrey T. Prince, McGraw-Hill/Irwin (ISBN10: 1260940543, ISBN13: 9781260940541, 2022 Edition). But this book is merely your choice. [↑](#footnote-ref-2)
3. For expectable events, such as jury duty, wedding and funeral, service notification, wedding announcement and obituary are acceptable documents. For personal health issues, recommendation letters for leave opened by liscenced health care providers are acceptable documents. (No personal information of you should be revealed in this letter.) For unexpectable emergency like car accidents, police reports can function as justification for your leave. Please inform me as soon as the event emerges so that we can plan ahead. Ex-ante notification for forseeable events and prompt notification for unforeseeable emergencies to me are strongly encouraged. As instructor, I reserve the right to decline request for consideration if there is unreasonable latency in the report. [↑](#footnote-ref-3)