

CALIFORNIA STATE UNIVERSITY, LONG BEACH

Managerial Economics, Econ 333, Section 7

Spring 2012

Tuesday and Thursday 11:00AM – 12:15PM, KIN-059

Dr. Elaine F. Frey

Office: SPA 349

Office Hours: Tuesday and Wednesday 2:00-3:00PM, and by appointment

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Course Prerequisites:

Principles of Macroeconomics (Econ 100), Principles of Microeconomics (Econ 101) and either Calculus for Business (Math 115) or Calculus I (Math 122)

Course Materials:

Samuelson, William F. and Stephen G. Marks (2009). *Managerial Economics*, 6th edition, John Wiley and Sons, Inc. (required)

Samuelson, William F. and Stephen G. Marks (2009). *Study Guide Managerial Economics*, 6th edition, John Wiley and Sons, Inc. (optional)

Course Description:

Managerial economics is the study of managerial decision-making using the tools of economics, particularly microeconomic theory. Managers are constantly required to make important decisions. Having a solid set of quantitative tools that can be used to analyze the situation can help insure “better” decisions. The quantitative tools that we will use come from economic optimization theory and econometric estimation. After taking this course, students will be able to define the boundaries of a particular decision opportunity, apply the quantitative tools of economic analysis, and make an informed decision when selecting among the various alternatives.

Grading:

The grading scale is as follows: A (100-90%), B (89-80%), C (79-70%), D (69-60%), F (<60%). Grades will be based on the following point system:

Exam 1 – March 8	100 points
Exam 2 – April 19	100 points
Final Exam – May 17, 10:15AM-12:15PM	140 points
Homework – See schedule	80 points
Online Quizzes – See schedule	60 points

Homework Assignments:

There will be five graded homework assignments throughout the semester, each worth 20 points. Your lowest homework grade will be dropped. You are required to use and have access to Microsoft Word and Microsoft Excel (or their equivalent) for each assignment. Homework assignments will be distributed and collected through Beachboard. Each assignment will be due on Friday by 9:00pm. Ungraded assignments and solutions will also be distributed for extra practice.

The following policies will be strictly enforced:

1. Late homework assignments **WILL NOT BE ACCEPTED FOR ANY REASON**. Students who for any reason submit a homework assignment past the exact time that it is due will receive a zero for that assignment (9:01pm is considered late).
2. Assignments must be submitted through Beachboard. It is your responsibility to understand the submission process for assignments in Beachboard. Assignments that are e-mailed will not be accepted. Information on submission procedures can be found on the Beachboard Help website (under “Dropbox”): http://www.csulb.edu/divisions/aa/academic_technology/itss/beachboard/d21/tutorials/students/studentdropbox.html.
3. Following instructions is part of your homework grade. If you do not follow directions on a homework assignment, it will result in point deductions from your grade, so read the instructions carefully.
4. You are expected to do your own work; copying a classmate’s homework answers is considered cheating. Although group work is not prohibited, students should be careful to avoid use of unauthorized assistance, and to avoid any implication of cheating, by presenting the work in a manner which clearly indicates the effort of each individual. Typing and answering questions in your own words is part of the assignments. If you are caught cheating on your homework, all students involved will receive a zero on that particular assignment.

I strongly advise that you submit your homework well in advance of the deadline to avoid any technical problems that may arise. Also, once you have submitted your homework, double check that it has been properly submitted.

Online Quizzes:

There will be seven graded online quizzes throughout the semester, each worth 10 points. Your lowest quiz grade will be dropped. Each quiz will be given through Beachboard and will be due on Friday by 9:00pm. Late quizzes will not be allowed for any reason. It is your responsibility to understand the submission process for quizzes in Beachboard. Information on submission procedures can be found on the Beachboard Help website: http://www.csulb.edu/divisions/aa/academic_technology/itss/beachboard/d21/tutorials/students/studentquizzes.html.

Exams:

Three written exams will be given throughout the semester. All exams will be a combination of short answer, definitions, mathematical problems, and graphical problems. The final exam is cumulative. You must take the final exam on the scheduled day and time. If you do not take the final, you will receive an automatic “F” in the course.

Make-up exams will be allowed only for reasons defined by the university as an approved absence and only if arranged at least one week in advance.

A university-approved absence is (1) an illness or injury, (2) death or serious illness of immediate family member, (3) a religious observance, (4) jury duty or government obligation, or (5) university sanctioned or approved activity. See the CSULB Catalog for details.

Documentation is required for an absence to be excused. Cheating and plagiarism will not be tolerated. If necessary, these issues will be addressed according to university procedures.

Additional Information:

Any issues or problems regarding graded materials must be raised within a week of receiving your grade.

To be fair to everyone in the class, there are no extra credit opportunities available for individual students.

Information, announcements, and assignments will be distributed through Beachboard. You are expected to check Beachboard on a regular basis.

The Learning Assistance Center offers drop-in tutoring for Econ 333 in HC 104 for a small nominal fee. For specific tutoring times, see the Learning Assistance website below. http://www.csulb.edu/divisions/aa/grad_undergrad/lac/. The Economics Department also provides tutoring for Econ 333; hours will be announced after the semester begins.

Class Attendance and Classroom Etiquette:

Attendance is required but is not monitored. When you attend class, you should be prepared, participate, and should not disrupt class in any way. I expect you to come to class on time and attend the entire class period. If you must leave early, please notify me and sit next to the door so you do not disturb anyone. Class participation and questions are always welcome, but I ask that you do not talk to your classmates during class for any reason.

Withdrawal Policy:

The instructor is not responsible for dropping enrolled students. Students are obligated to officially withdraw even if they have not attended class. Students who fail to officially withdraw are subject to a failed grade in the course. Withdrawal during the final three weeks of instruction is not permitted except in extraordinary cases defined by the university (refer to the CSULB Catalog for details).

Disability Policy:

It is the student's responsibility to notify the instructor in advance of the need for accommodation of a university verified disability.

COURSE TOPICS

<i>Topic</i>	<i>Required Reading</i>
Introduction to Decision Making and Marginal Analysis	Chapters 1 and 2
Market Demand and Product Pricing	Chapter 3
Methods of Estimating Demand	Chapter 4
Production Decisions	Chapter 5
Producer Costs	Chapter 6
Analysis of Perfectly Competitive Firms	Chapter 7
Analysis of Monopolies	Chapter 8
Analysis of Oligopolies (select topics)	Chapter 9
Using Game Theory to Analyze Decisions	Chapter 10
Regulation, Public Goods, and Benefit-Cost Analysis	Chapter 11

ASSIGNMENT SCHEDULE

<i>Assignment</i>	<i>Due</i>
Quiz 1	1/27
Quiz 2	2/3
Homework 1	2/10
Quiz 3	2/17
Homework 2	2/24
Quiz 4	3/2
Quiz 5	3/16
Quiz 6	3/23
Homework 3	4/6
Homework 4	4/13
Quiz 7	4/27
Homework 5	5/4

Quizzes and homeworks will be available on Beachboard a week in advance of the due date. All quizzes and homework assignments are due by 9pm.