Econ 3320 Managerial Economics 
(Spring 2016)

Section 003
MWF 1:00 pm - 1:50 pm
Holden Hall 150

Welcome!
• Instructor: Lanlan Chu
• Office: HH 262
• Email: lanlan.chu@ttu.edu
• Office hours: MW 2:00-3:30 pm or by appt.
Today

- Syllabus
What will we study?

- **Eco 3320** is concerned with the use of economic analysis to business decision making. Economic theory and quantitative methods are applied to managerial decision involving prices, production, and profit maximization.
  - The model of demand and supply
  - Elasticities
  - The consumer theory
  - The production theory
  - Market Structure
  - Game theory
Course Materials

Required:
• *Managerial Economics and business strategy* by Baye and Prince – 8e
• Customized edition
• Connect (Homework)
• Lecture notes
Recommended

Course web site

- [http://www.myweb.ttu.edu/lchu](http://www.myweb.ttu.edu/lchu) (at top of the syllabus)
- contains
  - Course information
  - Some lecture notes
Grading Policy

• 2 midterm exams (100 pts. each)
• A cumulative final exam (100 pts.)
• Extra credit…
Exams 1 & 2

- Multiple choice and/or short answer questions
- 20% for each
Final exam

- Cumulative
- 20%
Exam Calendar

• First Exam: Monday 2/29/2016
• Second Exam: Monday 4/11/2016
• Final Exam: Cumulative: Friday 5/12/2016 from 1:30-4:00 pm in the normal classroom
Applied Project

• 20%
• 5% on Group Participation Evaluation
• 15% on paper and presentation
• Group Assignment (three to four students)
• Choose a company and answer the nine questions on your syllabus
• Gain practice applying microeconomic theory
• Become familiar with sources of economic market information
Applied Project

- First, find your team members
- Please inform me before 2/26/2016 (Friday)
Homework

- 8%
- 8 to 10 homework
Quiz

- 7%
- 6 to 8 quizzes
- In class
Attendance

- 5%
- To score full points for attendance, two excused absences will be considered
- The two excused absences need to be informed in advance
- For other absences not informed in advance or in case of medical circumstances, a doctor’s note or proper work will be required.
- If you missed more than ten classes, your final course grade will be lowered one letter grade for each additional absence
**Grading Scale**

- **A** = 89.5% and above
- **B** = 79.5% – 89.49%
- **C** = 69.5% – 79.49%
- **D** = 59.5% – 69.49%
- **F** = 59.49% and below

  5% - Attendance
  8% - Homework
  7% - Quiz
  20% - Applied Project
  20% - Test 1
  20% - Test 2
  20% - Cumulative Final Exam
Make-up exam

• Failing to take a scheduled examination will result in a score of 0 unless replaced by a make-up exam in a timely fashion.
• ‘Make-up’ examinations will only be given in cases where there is a documented excuse beyond your reasonable control.
How do I find out my grades?

- Exam grades on Raiderlink under the *Student Term Grade* tab
  
Important dates to remember

• Last day to drop a course and receive a refund: 2/5/16 (Friday)
• Spring break: 3/12/16-3/20/16
• Last day to drop a course and receive a W: 3/31/16 (Thursday)
• Last day of classes, Tuesday 5/10/16

For more important dates, go to:
http://www.depts.ttu.edu/officialpublications/calendar/15-16_cal_detailed.php
Classroom Behavior

- Please be respectful of your classmates
- Do not talk during lecture
- Do not use cell phones
- Do not use laptops
- Do not sleep

*Note*: Inappropriate behavior in the classroom shall result in, minimally, a request to leave class.
Absence Policy

An absence is defined as the following:

• Failing to attend a scheduled class
• Missing 30 or more minutes of a scheduled class
• Leaving class early without notifying the instructor and obtaining approval from the instructor
Absence Policy

**Excused absences** are defined as the following:

- Illness of the student or serious illness of a member of the student’s immediate family
- The death of a member of the student’s immediate family
- Trips for members of student organizations sponsored by an academic unit, trips for University classes, and trips for participation in intercollegiate athletic events. *When feasible, the student must notify the instructor prior to the occurrence of such absences.*
- Major Religious Holidays. Students are responsible for notifying the instructor in writing of anticipated absences due to their observance of such holidays in advance.
Absence Policy

- Written documentation will be required for all excused absences. This means electronic emails, electronic faxes, or oral excuses will not be recorded or allowed for credit. We need paper documentation that we can keep for our files.
Tardy Policy

• A tardy is defined as arriving between 10 and 29 minutes late to class
• After receiving three tardies, you will accumulate an absence.
Cheating

- You cheat, I catch you, you fail the course
- I have the right to ask you to move seats prior to or during an exam
Course Outline

Course Outline – tentative

Ch. 1: Fundamentals of Managerial Economics

Ch. 2: Market Forces: Demand and Supply

Ch. 3: Quantitative Demand Analysis

Midterm 1 (Monday 2/29/2016)

Ch. 4: Theory of Individual Behavior

Ch. 5: The Production Process and Costs

Ch. 8: Managing in Competitive, Monopolistic, and Monopolistic Competitive Markets

Midterm 2 (Monday 4/11/2016)

Ch. 9: Basic Oligopoly Models

Ch. 10: Game Theory: Inside Oligopoly

Cumulative Final Exam (Thursday 5/12/2016)
Tips for success

- Come to class with lecture notes to follow
- Finish each homework
- Prepare for each quiz
- Study for practice questions
- Make use of my office hours during the semester and not wait until the day before the exam.
I know this course is not easy for many students

- Worthwhile things are never easy.
- We all learn and grow when we are challenged.
- If you are struggling, use the resources available for help.
Other Things

- If you need special accommodations, see me
- If you are having problems in the course, see me sooner NOT later