

Course Syllabus**Professor Information** Professor: Steven S. Shwiff, Ph.D., CPF

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E-mail: Steven_Shwiff@tamu-commerce.edu**Course Material** **Text:** Managerial Economics, Applications, Strategy and Tactics, 13th edition, McGuigan, Moyer and Harris. You may use the 12th edition or the International Edition but you are responsible for correlating any differences between the 11ed and the edition you are using. The bookstores in Commerce have copies in stock as well as having an online link we may go reference. In addition you can go the companion web page for your text and here is the link: [Text Book Link](#). This site has a wealth of support information for you.**Course Objective** The study and application of concepts and models, primarily microeconomic, to various type of management problems. While analysis is primarily in terms of cost, demand, revenues, and market structure, the process combines ideas and methods from other functional fields of business administration. The case method is used to provide illustration and application of concepts.**About the Course** You are responsible for reading the syllabus. This is an interactive class NOT a chat room or web page posting class.

This class has a twice weekly 3 hour Webinar offered on Monday and Wednesday nights from 6:30pm CST to 9:30pm CST. You will be required to participate live or watch the recorded sessions. A lab section has been created for all the Webinars and you have been enrolled in it. The Webinar is your opportunity to have a live and interactive session with me and to check and extend what you are learning. I will also work through real world applications of the theory. Access to the Webinar is through e-College. Click on your class lab section, then "Chat", then "Class Live".

I have a separate e-College class page. You must check that page also.

If you are not coming to the Webinars or watching the recorded sessions, then you and only you will bear those costs.

This syllabus is a suggested outline and NOT a contract. It represents the **minimum** material we will cover. We will discuss additional material as our class discussions warrant. You are responsible for all of the material in each assigned chapter whether or not I cover that material in the Webinar. Dates are approximate and subject to change. Your class page has a wealth of material in the "Doc Sharing" and "Webliography" tabs. You are expected to look at all of that material.

You may be tested on any material listed in the syllabus, on your class page and discussed in class.

Background Issues

This course presupposes some knowledge of calculus to the extent that you should be able to take a simple derivative. In addition, this course presupposes that you have a working knowledge of statistics. While the course material reviews measures of central tendency and dispersion as well as Ordinary Least Squares- regression analysis- these are reviewed in the context of their applications in the field of managerial economics. It is assumed you have already studied all these tools either in your undergraduate program or in your previous graduate courses. I HAVE PUT REVIEW MATERIALS ON EACH CLASS PAGE BUT YOU WILL HAVE TO GO THROUGH THEM TO BRING YOURSELF UP TO SPEED. If you don't know what a derivative is, or if you don't know what we mean by measures of central tendency and dispersion or Ordinary Least Squares regression analysis, and do not have the time to go through the review materials (or do not wish to) you should rethink taking this course at this time.

This is a class dealing with the application of economic theory to managerial decision making. It is not about your or our opinions. It is about your learning the theory and how to apply it. We do not encourage chat rooms where you exchange your personal opinions. That only leads to a false sense that you have learned something. There are right and wrong answers. Analysis based on a solid theoretical underpinning is what I hope to accomplish.

The table below provides a detailed timeline for working on the material to help ensure you don't get behind. However, you may work at your own pace. Keep in mind that exams will be given on the dates specified so the longer you wait to work on the material, the more "cramming" you're going to have to do as the date for the exam approaches. "Cramming" has a very long history of FAILURE. Your class Webinars will follow the sequence below.

E-mail communication: **Texting IS NOT the best way to communicate with me. When you communicate with me by e-mail please use your university account. I will not respond to any e-mail that does not have an .edu extension.**

You do not have 24/7 access to me. During the work week we will respond to e-mails, that I get, within 24 hours. On the weekends I only occasionally check e-mail.

This is an online class and requires the student to be more **self-directed**. Given the very large numbers of students in this class, this is even more the case. With such a large number of students, we may have to limit our direct interaction in the Webinar given we only have five weeks. You are responsible for all the material in the chapters assigned whether I discuss that material in the Webinar or NOT. If you are uncomfortable with this, you may wish to reconsider taking this class. If you think this class will take less time and be easier than a face to face you are mistaken indeed. The fact that you may be working a full time job while taking this class will put additional pressure on you. You should be aware that I still expect you to meet the timelines in this class. Your employer would not accept other time commitments as a reason for missing a deadline NOR WILL I.

You will need to study at least seven hours a week. No kidding. There is just too much material to cover to do otherwise. We will also be assigning self-worked and taught problems for some material. This material will not be covered at length in your Webinars.

In order to connect you must have a cable, DSL, or high speed modem connection. Also since we are using a Voice Over IP system you will need a headset with earphones and microphone. Using a separate mic and speakers creates too much feedback in the system. Typing is a most **inefficient** and will significantly degrade your learning experience. The headset combo can be purchased at WallMart for around \$20.00.

How to proceed in the class?

You have the time line below. You must read all of those chapters each week. I have given you some additional Powerpoint voice over presentations. Make sure to attend or watch the Webinars to add to your understanding and or be able to ask questions. READ THE BOOK. It is not bad. Again, you will have to integrate this material on your own, if you choose not to attend or watch the Webinars. Exchanging e-mails is a poor way for you to learn. See sample study week at the end of your syllabus. Asking your classmates to explain theory they may not understand is also a poor strategy. The text book has a great companion site which can help you immensely. Take advantage of all the resources it offers.

There will be five multiple choice exams during the session, one exam each week. Exams will be open from Saturday morning at 8:00am CST till Sunday morning 8:00am CST. I will average the highest three grades of the five exams for your final grade.

If you have not taken a course in e-College before, please use the tutorial provided for students. It will make your life simpler and a lot quicker than trial and error.

Weekly Topic Schedule

All exams are essay.

Exam Dates and Suggested Study Schedule	Text Chapter	Exam Due
7/7 & 7/9	1-3,7,8	
7/14 & 7/16	8,9,10	
7/21 & 7/23	11,12	
7/28 & 7/30	13,14	
8/4 & 8/6	14,4,5	
One exam at the end of each of the five weeks.	Chapters listed above	End of each week Open from 8:00am CST Saturday till 8:00am CST Sunday

Electronic Office Hours

You may access office hours through the lab section's e-College page by going to Chat and then click "Class Live." Office hours are always Monday and Wednesday at 6:30 pm CST. This is a live and interactive way for you to talk with me and ask questions. You may arrange another time to chat with me. If no students are in office hours by 6:40pm CST we will go off line.

Grade:

Determined by the average of the highest three tests with each test weighted equally.

SAMPLE STUDY WEEK

Access to these support materials in located at the companion site for your text. The link is above. This is our suggestion for how you can best do "online, self-directed" study. We are available to you "Live" during Office hours, Webinars, or scheduled one on one's.

Step 1. Read Assigned chapters and study. Simply putting time in is not enough.

Step 2. Use any slides or power points from the companion site for your text to help you keep track of key concepts in each chapter. There may also be spreadsheet problems you may be able to work through.

Step 3. Review textbook web page and take practice quizzes to check your understanding.

Step 4. Ask questions in Webinar or Office Hours.

Step 5. Take the tests on E-College class page when due.

Step 6. Don't forget to do the extra credit and turn assignments in on time.

Extra Credit Assignments (if assigned): You may turn these in at the end of the week we finish the chapter. There will be a drop box for each chapter at your E-College Web page.

STUDENT CONSIDERATIONS

STUDENTS with DISABILITIES

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

**Office of Disability Resources and Services
Texas A&M University-Commerce**

Performance Factor	5	4	3	2	1
	Student demonstrates a thorough knowledge of the issue being examined	Student understands the major points of the issue being examined but does not understand all the details of the issue	Student demonstrates knowledge of some, but not all, of the major points of the issue.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student shows no understanding of the issue being examined.

Halladay Student Services Building
Room 303 A/D
Telephone: (903) 886-5150 or (903) 886-5835
FAX: (903) 468-8148

- “All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment.”
- Students enrolled in on-line courses have the same rights and responsibilities as students in live-taught courses.
- Refer to Student’s Guide Book located at:

www.tamu-commerce.edu/studentlife/guidebook.htm

Course Objectives:

1. Understand strategy firms may to achieve and maintain profits in the long run.
2. Understand the most significant cost drivers for the firm.
3. Understand the importance of the make or buy decision for the firm.
4. Be able to estimate a demand function using OLS and calculate price elasticity of demand.
5. Be able to identify the four major market types.
6. Understand barriers to entry for the firm.
7. Understand how Porters five forces model can be used to inform our knowledge about market structure.
8. Understand how game theory applies to oligopolistic markets.
9. Be able to recognize a Nash equilibrium.
10. Be able to determine up the mark-up price in relationship to price elasticity of demand.

Grasp of technical language					
Ability to solve typical numerical and statistical problems reflecting and understanding managerial econ.					
Understand the terminology of managerial econ and statistics.					
Understand production and cost relationships					