

Summer II, 2015 Managerial Economics (ECO 562)

Course Syllabus

Professor Information

Professors: Ray Ballard, Ph.D.

Phone: 903.461.1230

Fax: 903.886.5601

E-mail: Ray_Ballard@tamu-commerce.edu

Course Material

Text: Managerial Economics, Applications, Strategy and Tactics, 13th edition, McGuigan, Moyer and Harris. The bookstores in Commerce have copies in stock. You should not use 12th ed.

About the Course

Background Issues

This course presupposes 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. If you don't know what a derivative is or if you don't know what I mean by measures of central tendency and dispersion or Ordinary Least Squares regression analysis, you should rethink taking this course at this time.

This is a class dealing with the application 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.

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.

This is an online class and requires the student to be more **self-directed**. 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. Taking the class in the summer adds even more pressure on you.

You will need to study at least seven hours a week. No kidding. There is just too much material to cover to do otherwise.

This class has two weekly 2 hour Webinars. Dr. Ballard will hold his Webinar on Tuesday and Thursday night at 6:00pm CST. You will be required to participate live or watch the recorded session. The Webinar is your opportunity to have a live and interactive session with your professor and to check and extend what you are learning. We will also work through real world applications of the theory. Access to the Webinar is through e-College. Click on your class section, then "Chat", then "Class Live".

In order to connect you must have a cable, DSL, or high speed modem connection. Dial-up simply will not work. 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 most **inefficient** and will significantly degrade your learning experience. The headset combo can be purchased at WalMart for around \$20.00.

How to proceed in the class?

You have the time line below. You should read all of those chapters each week. We 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, especially if you choose not to attend or watch the Webinars. See sample study week at the end of your syllabus. Call me at the phone number on syllabus between 10am and 9pm CST.

Exams

There will be two exams during the summer semester, one on each unit. These exams will be administered through E-college. 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.

Exam Dates and Suggested Study Schedule

Week Of:	Chapters: Assignments per week
July 13	1,2,3,4
July 20	7,8,9
July 27	10,11,12
August 3	13,17

August 10	5 and Review
Exam #1 - July 25th	1,2,3,4,7,8,9
Exam #2 - August 11th	10,11,12,14,17,5

The following are suggested exercises. Please attempt to work on your own after our first webinar.

Chapter	Exercise
Appendix B	3, 5, 7, 8
2	5, 6, 7
3	1, 2, 5
4	4, 5, 6
7	5, 6, 7, 9
8	1, 2
9	1, 4, 5
10	1, 4, 10
11	3, 4
12	
14	1, 2, 5
17	1, 2
5	will discuss

Note: Problems will be on class site after webinars a day or two later, will advise you. Call me if you have questions

Office Hours

E-mail is often **not** the best way to contact us. We get tons of spam e-mail and you may get filtered out. The phone # on the Syllabus, Call me between 10 AM to 9 PM 7 days a week CST.

Grade:

Determined by the average of the two tests with each test weighted equally. There will be extra credit assignments given. These will represent an opportunity for you to solve problems. We may also add in a current event situation. There will be 100% from exam 1 and exam 2. Extra credit will be added on the top of your final score.

Sum of Exam Scores + $\frac{\text{Extra Credit}}{2}$ = your grade

Exam 1: 50%

Exam 2: 50%

Possible extra credit for 10 points

SAMPLE STUDY WEEK

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

Step 2. Ask questions in Webinar.

- Requests from students with disabilities for reasonable accommodations must go through the Academic Support Committee. For more information please contact the Office of Advisement Services, BA 314; 903-886-5133.
- Students are expected to adhere to university policies regarding civility.
- Academic Honesty:

The University has an explicit policy regarding academic honesty. You will be amazed how easy it is to determine if someone is in fact not doing their own work. I will respond aggressively to anyone I suspect who is not upholding the honesty policy of the University. Continuation in the class is an implicit agreement to abide by the University Academic Honesty Policy.

ECO 562 (Managerial Economic)

Criteria	Unsatisfactory	Emerging	Proficient	Exemplary
Grasp of technical language.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Ability to solve typical numerical and statistical problems reflecting and understanding managerial econ.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Understand the terminology of managerial econ and statistics.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Understand production and cost relationships.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.

