

Course Syllabus**Professor** Professor: Steven S. Shwiff, Ph.D., CPF
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Course **Text:** Managerial Economics, Applications, Strategy and Tactics, 13th edition,
Material McGuigan, Moyer and Harris. You may use the 11th edition or the International Edition but chapters are correlated to the 12th ed. You are responsible for doing chapter number translation. There are simply too many differences between chapter problems etc. 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.

About the Background Issues
Course

This syllabus is NOT a CONTRACT. It is a suggested timeline and may change during the semester. You will be notified of any changes in dates or material covered in class. If you miss a class it is your responsibility to determine what changes have been made if any.

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 MATERAILS ON THE CLASS PAGE BUT YOU WILL HAVE TO GO THROUGH THEM TO BRING YOURSELF UP TO SPEAD. 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 economic theory to managerial decision making. It is not about your or my 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 we hope to accomplish.

The table below provides a detailed timeline for working on the material to help ensure you don't get behind. Keep in mind that "Cramming" has a very long history of FAILURE. Your class will follow the sequence below and you need to keep up.

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 class.

How to proceed in the class?

You have the time line below. You must read all of those chapters each week. Make sure to attend class and ask questions. READ THE BOOK. It is not bad. 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.

Exams There will be three one hour essay examinations for the class. Dates are shown below.

Exam Dates and Suggested Study Schedule	Weeks Of	Text Chapter	Tests/Chptr
	1/19,1/25, 2/2,2/9	1, 2,3	
	2/16,2/23	7,8	
			2/16 1-3
	2/29, 3/8	8,9	
	3/15, 3/22	10,11	3/28 – 7-11
	3/28, 4/4	12, 13	
	4/11, 4/25	13, 14	
	5/2	4, 4a,5	5/2 12-14

Grade:

There will be three essay examinations on the dates listed above. Each examination will be worth 100 points and your final grade will be the average of all three examinations. The usual 90 to 100, 80 to 90 grading scheme applies.

SAMPLE STUDY WEEK

Access to these support materials is located at the companion site for your text. The link is above.

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 Class or Office Hours.

Step 5. Don't forget to do the extra credit, if assigned, and turn assignments in on time.

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
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 use 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.

<i>Performance Factor</i>	<i>5</i> <i>Student demonstrates a thorough knowledge of the issue being examined</i>	<i>4</i> <i>Student understands the major points of the issue being examined but does not understand all the details of the issue</i>	<i>3</i> <i>Student demonstrates knowledge of some, but not all, of the major points of the issue.</i>	<i>2</i> <i>Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.</i>	<i>1</i> <i>Student shows no understanding of the issue being examined.</i>
<i>Grasp of technical language</i>					
<i>Ability to solve typical numerical and statistical problems reflecting and understanding managerial econ.</i>					

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<i>Understand the terminology of managerial econ and statistics.</i>					
<i>Understand production and cost relationships</i>					