



ECO 562.01W: Managerial Economics

Syllabus: Summer I 2024

Instructor: Dr. Gregory G. Lubiani

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Office Hours: By appointment

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Course Meeting Times: Mondays & Wednesdays @ 7:00 pm

Required Text: **Economics of Managerial Decisions, The, 1st edition** by Roger Blair & Mark Rush ISBN-13: 9780133548235. Textbook only.

Course Description:

The study and application of concepts and models, primarily microeconomic, to various types 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.

Course Objectives

Upon completing the class, students should be able to apply the following concepts to managerial decision-making in the modern firm:

1. Demand, Supply, Market Clearing, and Elasticity
2. Costs and Production (Inputs and Production, Costs and Cost Minimization, Cost Curves, Economic vs. Accounting Costs)
3. Markets and Competitive Analysis (Industry Analysis, Market Power, Strategic Behavior, Game Theory)
4. Advanced Pricing Methods (Bundling, Two-Part Tariff, Tie-In Sales)
5. Value-Based Pricing (Value Creation, Price Structure, Price & Value Communication, Pricing Policy, Price Level)

Instructional Methods

- Class Zoom Sessions
- Discussion Boards
- PowerPoint Slides
- Assigned readings
- Scholarly Articles
- Linked-In Learning
- Microsoft Excel
- ChatGPT
- Pre-Quizzes
- Hands-On Exercises
- Case Studies
- Research paper w/ presentations
- Videos

Grading: Each student's grade will be comprised of 4 discussion boards (10%), 2 Linked-In Learning certificates (10%), 2 hands-on exercises (25%), 2 case studies (25%), and a final project (30%).

Grading Scale: A = 90%-100% D = 60%-69%
 B = 80%-89% F = 59% or Below
 C = 70%-79%

Late Policy:

Late assignments, posts, etc. will accrue a penalty of 10 points per day the assignment is late. An assignment is considered one day late if it is submitted past the identified due date/time. It is considered two days late if it is submitted any more than 24 hours past the identified due date/time, and so forth. This includes weekends! Once an assignment is more than 10 days late, it will become a zero and will not be accepted for credit. **If a student wants an extension for an assignment, this must be received no less than 48 hours before the assigned due date/time.** Extensions are not guaranteed, and are at the discretion of the instructor. Extensions may include a late penalty.

For writing and presentation assignments, you should keep the following perspective:

1. Assume you have been asked by a senior VP of the company to prepare the requested documents.
2. The VP is interested in numerous and varied issues facing the company but does not have the time to keep up with them all. You will be required to present your findings in varied formats.
3. You are a senior researcher for the company and your opinion is valued and sought after.
4. Spelling and grammar matter to him/her and you should follow standard writing conventions. The VP expects a succinct format that is business like.

Discussion Boards (10%)

The discussion boards in this course are designed to foster critical thinking, collaborative learning, and practical application of economic concepts to real-world scenarios. Each week, students are prompted to engage with diverse topics relevant to managerial economics, such as market structures, competition dynamics, production costs, and strategic decision-making. The general process involves an initial post where students reflect on the week's topic, followed by interaction with classmates through thoughtful responses and feedback. The goals are to deepen understanding of course material, enhance communication skills, and provide a platform for students to connect theoretical knowledge with their professional experiences and career aspirations. Through active participation in these discussions, students will develop the ability to analyze complex economic issues, articulate their insights, and consider multiple perspectives, thereby preparing them for informed decision-making in their future managerial roles.

Linked-In Learning (10%)

The LinkedIn Learning modules in this course are designed to enhance students' skills in specific areas that are crucial for managerial decision-making and effective use of AI tools. Each module provides comprehensive training on relevant topics, such as prompt engineering with ChatGPT and developing good business metrics. The general process involves watching video tutorials, completing exercises, and passing assessments to reinforce learning. Upon completion of each module, students receive a certificate that can be directly linked to their LinkedIn profile, showcasing their newly acquired skills to potential employers. The goals are to provide students with practical, hands-on experience, improve their proficiency in key areas of managerial economics, and support their professional development by enabling them to demonstrate their expertise in these valuable skills.

Hands-On Exercises (25%):

The hands-on exercises in this course are designed to provide students with practical experience in applying economic concepts and analytical tools to real-world managerial problems. Through these exercises, students will use Excel to gather, organize, and analyze data, allowing them to develop critical thinking and data interpretation skills. Each exercise focuses on a specific topic covered in the course, such as demand and supply analysis, cost structures, or market competition. The goal is to enhance students' ability to make informed managerial decisions based on quantitative data, reinforcing their understanding of key economic principles and their application in a business context. By completing these exercises, students will gain valuable hands-on experience that prepares them for real-world challenges in managerial economics.

Case Studies (25%):

The case studies in this course are designed to deepen students' understanding of managerial economics by applying theoretical concepts to real-world scenarios. Through these case studies, students will engage in comprehensive analysis of specific industries or companies, examining factors such as market structure, competitive strategies, and pricing decisions. The process involves collecting relevant data from credible sources, using Excel for data analysis, and interpreting the results to draw meaningful conclusions. The primary goals are to enhance students' analytical skills, foster critical thinking, and enable them to develop well-supported recommendations for managerial actions. By working on these case studies, students will learn to integrate economic theory with practical business applications, preparing them for strategic decision-making in their professional careers.

Final Project (30%):

The final project in this course is designed to synthesize and apply the economic concepts and analytical skills acquired throughout the semester to a comprehensive, real-world problem. Students will undertake a detailed cost analysis and efficiency study of healthcare facilities, leveraging publicly available data and library subscription services. The process involves gathering data on operational costs, patient outcomes, and efficiency metrics, and then using Excel to compile, analyze, and visualize this data. Students will interpret their findings to identify areas for cost minimization and efficiency improvements, developing data-driven recommendations for enhancing operational performance and patient care. The goals of the final project are to foster a deep understanding of cost management and efficiency in a practical context, enhance students' ability to conduct rigorous economic analysis, and prepare them to present and defend their strategic recommendations professionally.

SYLLABUS SUBJECT TO CHANGE STATEMENT:

I anticipate that we will follow the schedule I've outlined in this syllabus, but I may make adjustments based on what actually happens in class. I may also change the basis for the course grade (if I need to eliminate an assignment or something of that nature). If I do so, I will inform you in writing. Remaining in the course after reading this syllabus will signal that you accept the possibility of changes and responsibility for being aware of them.

STATEMENT ON ACADEMIC INTEGRITY:

Academic honesty is the foundation of the university community. Cheating, plagiarism, or other acts of academic dishonesty compromise the integrity of the academic process and community and are subject to disciplinary action. For this class, plagiarism will result in automatic failure (final course grade of F).

An academic honesty policy has been posted under the "Doc Sharing" tab. You should read this document, initial it, and submit it to me via its corresponding "Dropbox".

CAMPUS CONCEALED CARRY STATEMENT:

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas

A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations. For a list of locations, please refer to (http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAnd_Students/34.06.02.R1.pdf) and/or consult your event organizer). Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.

TENETS OF COMMON BEHAVIOR STATEMENT:

All students enrolled at the university shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment (See current Student Handbook).

UNIVERSITY NONDISCRIMINATION STATEMENT:

A&M-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status.

Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

SPECIAL NEEDS/REASONABLE ACCOMODATIONS:

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:

Student Disability Resources & Services
Texas A&M University-Commerce
Gee Library, Room 162
Phone (903) 886-5150 or (903) 886-5835 Fax (903) 468-8148
StudentDisabilityServices@tamuc.edu

COURSE POLICIES AND INSTRUCTOR EXPECTATIONS:

Students are required to meet the expectations listed below.

- **Professional Behavior:** It is important that you maintain a professional demeanor at all times, including during “electronic communication”. Texas A&M-Commerce expects this from you, as do current and future employers. Since so much communication in the workplace is “electronic” nowadays, this course will be a good place to practice interacting in a manner appropriate to a professional setting. In particular, take special care when posting and responding to discussion board questions.
- **Regular and Timely Attendance and Participation:** You are expected to log onto MyLeoOnline regularly. It is the responsibility of each student to keep up with the scheduled readings, discussions, and assignments/exams.
- **Changes to Schedule:** While I plan to stick to the class schedule, there might be occasions to modify the schedule. In these cases, all changes will be announced in class, on MyLeoOnline and/or through e-mail. It is your responsibility to become aware of any such changes.
- **E-mail:** Routinely check your **Texas A&M-Commerce** email account. This is my primary mechanism for communicating outside of the class and MyLeoOnline. Additionally, I check my e-mail several times a day, so this is the best way to reach me. I strive to respond to any email within 24 hrs (even if it just to acknowledge receipt of the email while I continue to work on the request). Please note that response times during weekends may be slower.

ASSIGNMENTS:

- 1. Format & Naming Convention:** All submitted assignments should be MS Word (.doc or docx) documents unless otherwise posted in the assignment instructions. Put your “LastnameFirstname” in the title of all submitted documents. Example: “LubianiGregory - HandsOnExercise1.docx”
- 2. Due Dates & Times:** Assignments are due at the **date** and **time** listed in MyLeoOnline. You will have until **11:59 PM CST on the due date** to submit assignments, unless otherwise noted.

Assignments must be complete. You must complete and submit all components at the specified due date and time to receive full credit for the assignment. Please don't turn in work that is incomplete.

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounter any issues with any of the browser versions listed in the tables below, contact D2L Support, who will determine the best course of action for resolution. Reported issues are prioritized by supported browsers and then maintenance browsers.

Supported browsers are the latest or most recent browser versions that are tested against new versions of D2L products. Customers can report problems and receive support for issues. For an optimal experience, D2L recommends using supported browsers with D2L products.

Maintenance browsers are older browser versions that are not tested extensively against new versions of D2L products. Customers can still report problems and receive support for critical issues; however, D2L does not guarantee all issues will be addressed. A maintenance browser becomes officially unsupported after one year.

Note the following:

- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser, Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

Desktop Support

Browser	Supported Browser Version(s)	Maintenance Browser Version(s)
Microsoft® Edge	Latest	N/A
Microsoft® Internet Explorer®	N/A	11
Mozilla® Firefox®	Latest, ESR	N/A
Google® Chrome™	Latest	N/A
Apple® Safari®	Latest	N/A

Tablet and Mobile Support

Device	Operating System	Browser	Supported Browser Version(s)
Android™	Android 4.4+	Chrome	Latest
Apple	iOS®	Safari, Chrome	<p>The current major version of iOS (the latest minor or point release of that major version) and the previous major version of iOS (the latest minor or point release of that major version). For example, as of June 7, 2017, D2L supports iOS 10.3.2 and iOS 9.3.5, but not iOS 10.2.1, 9.0.2, or any other version.</p> <p>Chrome: Latest version for the iOS browser.</p>
Windows	Windows 10	Edge, Chrome, Firefox	Latest of all browsers, and Firefox ESR.

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements are:
 - 512 MB of RAM, 1 GB or more preferred
 - Broadband connection required courses are heavily video intensive
 - Video display capable of high-color 16-bit display 1024 x 768 or higher resolution
- You must have a:
 - Sound card, which is usually integrated into your desktop or laptop computer
 - Speakers or headphones.
 - *For courses utilizing video-conferencing tools and/or an online proctoring solution, a webcam and microphone are required.
- Both versions of Java (32 bit and 64 bit) must be installed and up to date on your machine. At a minimum Java 7, update 51, is required to support the learning management system. The most current version of Java can be downloaded at: [JAVA web site http://www.java.com/en/download/manual.jsp](http://www.java.com/en/download/manual.jsp)
- Current anti-virus software must be installed and kept up to date.

Running the browser check will ensure your internet browser is supported.

Pop-ups are allowed.

JavaScript is enabled.

Cookies are enabled.

- You will need some additional free software (plug-ins) for enhanced web browsing. Ensure that you download the free versions of the following software:
 - [Adobe Reader https://get.adobe.com/reader/](https://get.adobe.com/reader/)
 - [Adobe Flash Player \(version 17 or later\) https://get.adobe.com/flashplayer/](https://get.adobe.com/flashplayer/)
 - [Adobe Shockwave Player https://get.adobe.com/shockwave/](https://get.adobe.com/shockwave/)
 - [Apple Quick Time http://www.apple.com/quicktime/download/](http://www.apple.com/quicktime/download/)
- At a minimum, you must have Microsoft Office 2013, 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. If you do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.

ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu.

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

COMMUNICATION AND SUPPORT

Brightspace Support

Need Help?

Student Support

If you have any questions or are having difficulties with the course material, please contact your Instructor.

Technical Support

If you are having technical difficulty with any part of Brightspace, please contact Brightspace Technical Support at 1-877-325-7778 or click on the **Live Chat** or click on the words "[click here](#)" to submit an issue via email.



System Maintenance

D2L runs monthly updates during the last week of the month, usually on Wednesday. The system should remain up during this time unless otherwise specified in an announcement. You may experience minimal impacts to performance and/or look and feel of the environment.

Tentative Schedule

Week	Text	To-Do
Week 1	Chapters 1 & 2	Academic Honesty & AI Policies, HE #1, DB #1, LIL #1
Week 2	Chapters 3, 4, & 5	DB #2, CS #1
Week 3	Chapters 6 & 7	HE #2, DB #3, LIL #2
Week 4	Chapters 8 & 9	DB #4, CS #2
Week 5	Chapters 10, 12, & 14	Final Project

AI Policy for ECO 562: Managerial Economics

Empowering Responsible and Ethical Use of AI

As your professor, I encourage the use of AI tools, such as ChatGPT, to enhance your learning experience, productivity, and career success. AI can be a powerful resource for generating ideas, conducting research, and improving your analytical skills. However, it is crucial to use these tools responsibly and ethically to maintain the integrity of your work and uphold academic standards.

Acceptable Use of AI:

1. **Research and Idea Generation:** Use AI to help brainstorm topics, generate ideas, and gather preliminary information.
2. **Data Analysis Assistance:** Employ AI tools for assistance with data analysis, such as creating graphs and visualizations in Excel.
3. **Improving Writing:** Use AI for proofreading to enhance the clarity, grammar, and structure of your writing.
4. **Learning and Skill Development:** Engage with AI to improve your understanding of course material and develop relevant skills, such as prompt engineering and metrics development.

Unacceptable Use of AI:

1. **Plagiarism:** Submitting AI-generated content as your own without proper attribution is strictly prohibited. All work must be original and reflect your own understanding and effort.
2. **Cheating:** Using AI to complete assignments, quizzes, or exams, undermining the learning process, is not allowed.
3. **Fabrication of Data:** Generating or altering data using AI tools to misrepresent research findings or results is unacceptable.
4. **Misrepresentation:** Presenting AI-generated content or ideas your own is prohibited.

Guidelines for Responsible Use:

1. **Cite AI Sources:** If you use AI tools to gather information or generate content, provide appropriate citations and acknowledge the use of these tools in your work.
2. **Maintain Academic Integrity:** Ensure that your submissions reflect your own understanding, analysis, and synthesis of the material. Use AI as a supplement, not a substitute, for your learning and effort.
3. **Transparency:** Be honest about the extent to which AI has assisted you in your work. When in doubt, consult with the instructor on how to appropriately integrate AI into your assignments.
4. **Learn and Grow:** Use AI as a learning tool to enhance your knowledge and skills. Strive to understand and internalize the concepts rather than relying solely on AI outputs.

Consequences of Misuse: Violations of this AI policy will be treated as academic misconduct and will be subject to the university's academic integrity procedures. Penalties may include failing the assignment, failing the course, or further disciplinary action as outlined in the university's academic integrity policy.

By adhering to these guidelines, you can effectively harness the power of AI to support your educational journey while maintaining the highest standards of academic integrity and professionalism.