

**Managerial Microeconomics**

**ECON 650B**

**Winter 2023 Syllabus**

**Section:** 70

**Time:** *TH 6:00pm-10:00pm*

**Location:** *CCB 214*

**Instructor:** *Professor Zachary Cohle, Ph.D.*

**Office Hours:** *Virtual: Thursday 1:00-6:00pm*

*Email Professor to reserve spot at least 15 minutes prior.*

*Additional office hours are available upon request.*

**E-mail:** *zhcohle@svsu.edu*

**Office Phone:** 989-964-4338

**Required Text:** Managerial Economics and Business Strategy| Edition: 10TH, Authors: Baye and Prince, Publisher: McGraw Hill

ISBN-10: 1260940543

**Recommended:** *None*

**Prerequisite:** *None*

**Course Description:**

*The application of economic theory to business decision making with emphasis on price theory. Topics include determination of relevant cost for decisions, pricing, marginal analysis, capital budgeting problems, cost-benefit analysis and the use of statistical decision theory and game theory.*

**Course Goals:** *By the end of class, students are expected to understand how to apply microeconomic thought real-world issues that affect their industry of choice.*

**Learning Objectives:**

1. Describe economic interactions using microeconomic theory and terms.

 2. Apply microeconomics theory to real world scenarios involving businesses.

 3. Connect market types with managerial decisions.

 4. Identify economic trends and their effect on a firms and consumers.

**Grading Policy**

Grade Distribution:

Quiz 1 5%

Discussion 1 5%

Quiz 2 5%

Quiz 3 5%

Quiz 4 5%

Discussion 2 5%

Paper Outline 10%

Quiz 5 5%

Quiz 6 5%

Discussion 3 5%

Quiz 7 5%

Quiz 8 5%

Final Paper 20%

Final Exam 20%

\*Note: The lowest quiz grade will be dropped.

Letter Grade Distribution:

93- 100% A

90- 92% A-

87- 89% B+

80- 86% B

80- 86% B-

77- 79% C+

70- 76% C

60- 70% D

below 60 F

**Class Structure:**

Each week, students will complete required readings in the textbook. This reading will be done completely offline and by student. There will be weekly assignments in the form of quizzes, discussions, exams, or a long form research paper. Three times during the semester, the class will meet in person. During weeks when the class does not meet, PowerPoint presentations and online videos will be made available to prepare students for quizzes. The course is presented on Canvas using modules with one module being used per week. At the start of each week (Monday mornings), that week’s module will become available. Students should complete all work in the modules by each Sunday at 11:59pm.

**Attendance and Class Participation Policy:**

Attendance and class participation are strongly encouraged. In order to be successful in this course, consistent attendance is necessary. Furthermore, lectures will be interactive. I will call on students; however, the majority of class participation will be on a volunteer basis. If you have to miss class, it is the student’s responsibility to learn the missed material. For students unable to attend lectures, lectures will be recorded and posted onto Canvas.

**Office Hour Policy:**

Office hours will be virtually. To meet with during virtual office hours, **please send me an email when you are ready to meet during the scheduled time** (*Thursday 1:00-6:00pm).*  Then, I will email you a link to meet via Microsoft Teams.

**Technological Component:**

This course will make full use of Canvas for quizzes, out-of-class announcement, and document dissemination. In order to access the syllabus, assignment directions, and quizzes, you must be able to log into the Canvas site. If you are unable to do so, please see the professor as soon as possible. Students may also use calculators during class and on exams.

**Quiz Policy:**

All quizzes and homework are due by 11:59pm on their due date. All quizzes are taken online via Canvas. You can save and return to the quiz as much as you would like; however, you only have two attempts. When you submit the quiz, you will not be to view the questions or your answers until after the due date. Only your highest graded attempt will count. Quizzes are open note and open book. You should not use information from outside this class on quizzes. The lowest quiz grade is dropped from your final grade.

**Discussion Board Policy:**

As part of your grade, you are required to have 6 discussion posts: 3 original posts, 3 reply posts. Each post should be a paragraph or two. By Thursday of each week that a discussion is due, you must submit an original post. By Sunday of that week, you must reply to another student’s post. For more information, please see the “Discussion Directions” file under the “Files” tab on Canvas.

**Business Paper:**

As a student in a university setting, you should begin to start about your future in the workplace. Part of this class will be the application of microeconomic ideas to an industry which you personally are interested. You will have to write a 4-6 page paper detailing your chosen industry, a microeconomic concept, and how that concepts relates to your industry. You must turn in a proposal of your paper idea and a final draft. Failure to turn in any portion of the paper on time will result in a zero for the entire paper. For more information, please see the “Business Paper Directions” file under the “Files” tab on Canvas.

**Student-Professor Communication Policy:**

 Please send me an email at zhcohle@svsu.edu if you need to reach me. I will respond as quickly as possible in most instances; however, you should allow me *24-48 hours* for a response.

**Extra Credit Policy:**

Extra credit will be given often in this class. Classroom activities will often offer a point of extra credit for the most correct answer; however, points can be assigned and removed at the professor’s discretion. Points may be awarded for participation in classroom discussions, correcting mistakes on the board, bringing up interesting real-world events as they related to the material in class, and out-of-class assignments. Any academic dishonesty during extra credit assignments will result in a loss of all extra points for that student. Extra points each count for 0.5 percentage points to be added to students’ final grade after the final exam.

**Computer and Cellphone Policy:**

Much of this course will involve math and graphs. As such, computers and other electronics are not to be used in class. It will be extremely beneficial to take notes on paper instead. It may benefit you to bring many different colored pens/pencils to draw graphs as well.

Furthermore, [research](https://www.sciencedirect.com/science/article/pii/S0360131512002254) has shown that computers and cellphones in the classroom drastically reduce learning outcomes for students. Given the overwhelming evidence, cellphone and laptops are not allowed in the classroom.

**Late, Extensions, and Grade Change Policy:**

In the working world, due dates are strictly followed. As such, I am unable to allow students to turn in work late. There are no incompletes, no extensions, and no grade changes in this course out of fairness to the other students. Unless working with three or less other students for homework, all work submitted by students must be their own.

**Student Success:**

 Students should plan to spend 8-12 hours out of the classroom studying and working on assignments and quizzes. Quizzes will act as a review for the exam. The exam will resemble the content presented in class and in the quizzes. Understanding how to get to a solution is key to succeeding in class. If you focus on just getting the right answer, you may find the exam to be difficult. It is also important to stay on top of the information taught in class. Cramming before the exam will not lead to a full comprehension of the material. Review your notes weekly. Finally, I welcome all students to attend office hours whenever possible.

The college experience provides an opportunity for not only academic learning, but personal growth. However, this time can be accompanied with stress. If you are having difficulties in any course or in your personal life in general, please seek help from myself or another faculty member. I also encourage you to seek out SVSU’s student counseling services.

**Additional Policies**

**Document Formatting**

For the paper outline, students should follow the directions when formatting the assignment; however, there is no formal citation style. For the final paper, students should cite any outside sources at the end of the assignment using either APA or MLA citation style. The paper should be double spaced with 1-inch margins on each side (standard in Microsoft Word).

**Non-Discriminatory Statement**

*SVSU does not discriminate based on race, religion, color, gender, sexual orientation, national origin, age, physical impairment, disability, or veteran status in the provision of education, employment, and other services.*

**SVSU Honor Code: Plagiarism and Cheating**

The SVSU Academic Integrity Policy, including the student honor code, is enforced in this class. You can view this policy [here](https://www.svsu.edu/studentconductprograms/academicintegrity/academicintegritypolicy/). Instances of academic dishonesty will result in an immediate grade of a zero for the assignment associated with the instance of academic dishonesty. The incident will then be referred to the Office of Student Conduct Programs. In class penalties beyond a failure of the assignment will be set on a case-by-case basis. A possible penalty could include failing the course.

**Use of Work in Two or More Courses**

You may not submit work completed in one course for a grade in a second course unless you receive

explicit permission to do so by the instructor of the second course.

 **Students with Disabilities**

 Students with disabilities that may restrict their full participation in course activities are encouraged to meet with the instructor or contact the SVSU Office of Accessibility Resources and Accommodations, Wickes 260, 964-7000, for assistance.

**Covid-19 Policies**

 SVSU is committed to monitoring the Covid-19 pandemic and responding appropriately. All university Covid-19 policies will be enforced in the classroom. Failure to abide by the university policies could result in disciplinary action including failing the course. Please expect policies to change throughout the semester as the situation changes.

 If you suspect yourself of being sick with Covid-19, please do not come to class. Instead, get tested immediately. For students unable to attend class due to a positive Covid-19 test, please contact the professor immediately to make alternate arrangements.

**Final Examination**

 The final exam will be open note and open book. Students may take the exam April 24th to April 29th. Students are not permitted to work with other students during the exam. Only materials used in class can be used on the exam. The exam will be available on Canvas in the Week 7 module. The final exam is open note and open book. You may not work with any other student on the exam. The final exam can be completed only on the week it is due unless special permission is given. Failure to complete the exam as scheduled will result in a zero for that grade. The Final Exam is timed at 2 hours.

**Course Calendar:**

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| --- | --- | --- | --- | --- |
| **Week** | **Date** | **Class Topic** | **Reading Assignment** | **Assignment** |
| 1 | 2/27-3/5**In person: 3/2** | * Welcome
* Demand and Supply
 | Chapters 1 and 2 | * Quiz 1
 |
| 2 | 3/6-3/12 | * Mid-Semester Break
 |  |  |
| 3 | 3/13-3/19 | * Quantitative Demand Analysis
* The Theory of Individual Behavior
 | Chapters 3 and 4 | * Quiz 2
* Quiz 3
* Discussion 1
 |
| 4 | 3/20-3/26**In person: 3/23** | * Production Process and Costs
* Organization of the Firm
 | Chapters 5 and 6 | * Quiz 4
 |
| 5 | 3/27-4/2 | * The Nature of Industry
 | Chapter 7 | * Quiz 5
* Discussion 2
 |
| 6 | 4/3- 4/9**In person: 4/6** | * Managing in Different Markets
* Oligopoly
 | Chapters 8 and 9 | * Quiz 6
* Paper Outline
 |
| 7 | 4/10-4/16 | * Game Theory
 | Chapter 10 | * Prisoner’s Dilemma Game
* Quiz 7
 |
| 8 | 4/17-4/23 | * Pricing Strategies
 | Chapter 11 | * Final Paper
* Discussion 3
* Quiz 8
 |
| 9 | 4/24-4/29 | * Final
 |  | * Final Exam
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**Assignment and Quiz Due Dates:**

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| --- | --- |
| **Date** | **Assignment** |
| 3/5 | Quiz 1 |
| 3/16 | Discussion 1 |
| 3/19 | Quiz 2, Quiz 3, Discussion 1 Reply |
| 3/26 | Quiz 4 |
| 3/30 | Discussion 2 |
| 4/2 | Quiz 5, Discussion 2 Reply |
| 4/9 | Quiz 6, Paper Outline |
| 4/16 | Prisoner’s Dilemma (not graded), Quiz 7 |
| 4/20 | Discussion 3 |
| 4/23 | Quiz 8, Discussion 3 Reply, Final Paper |
| 4/29 | Final Exam |

\*Note: All quizzes, discussions, and assignments are due at 11:59pm on their due dates.

***THE INSTRUCTOR RESERVES THE RIGHT TO MAKE CHANGES TO THIS SYLLABUS AS NEEDED AND WITH NOTIFICATION TO STUDENTS***