

**SOUTHEASTERN OKLAHOMA STATE UNIVERSITY**  
**JOHN MASSEY SCHOOL OF BUSINESS**

**SYLLABUS, SPRING 2, 2019**

**Economics 5133(W1) MANAGERIAL ECONOMICS (7 week format)**

**FACULTY LISTING:** Dr. George Collier, Office Russell 209

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I am hard of hearing, and phone does not work well. I prefer e-mail for accuracy in all matters.

Email: Contact your Coach first, then gcollier@se.edu

Office Hours: First e-mail your assigned coach, as answers will likely be from the Coach first. We do all internet responses via e-mail, not twitter, etc. Regular hours are 8:00pm -10:00pm, M – Th, otherwise by appointment. Therefore, do not expect 24/7 replies to global inquires.

**COURSE DESCRIPTION:** An application of microeconomic principles to business decision-making. Economic theory and quantitative methods are applied to managerial decisions about pricing, production, profit maximization and constraints.

**Prerequisites:** Graduate standing to include required mathematics, Microeconomic Principles and Macroeconomic Principles (at SE Econ 2113 and Econ 2213) or equivalent leveling courses.

**RESOURCES:** Required text: Managerial Economics: Analysis, Problems, Cases, 8<sup>th</sup> edition (revised, 2006), by Truett and Truett published by John Wiley & Sons. ISBN 13 is #9780470009932. The ISBN 10 is #0470009934. This is the paperback edition. It is both revised (relative to the original hard cover 2004 edition) and is much cheaper than the original hard cover edition. There seems to be no difference (in what we cover) between the 2004 and 2006 editions. Check the Southeastern Oklahoma State University Official Bookstore for this <https://se.bncollege.com/>

Supplemental text: Algebra I for Dummies, second edition, by Mary Jane Sterling, 2010. ISBN 13 is #9780470559642. This paperback will really help those who are rusty or math challenged. Obtain it from Barnes and Noble or Amazon.com.

Suggested reference text: Microeconomics: Principles, Problems, and Policies, twenty-first edition, 2018. Its ISBN13 is 9781259915727. This paperback will help those whose economic principles are as rusty as their algebra. If you buy one, try to buy used paperbacks.

You will also need reliable access to Southeastern's Blackboard™ Learning Management system (LMS). Homework assignments and the exam will be served from this. All audio-enhanced Power Points will also be available through this system.

You were assigned a Southeastern e-mail address when you enrolled in the course. Its URL ends with @student.se.edu. This is your official address to use for responses. It is also to be used in every Assignment Selector entry. Coaches and your instructor will communicate with you at this address. Be certain you can receive communications from it and that it is not blocked by someone's firewall. Specific technical requirements for Blackboard™ may be found on the Southeastern Online Learning website or at the link [Technical Requirements](#)

**ATTENDANCE:** The Registrar's office defines attendance in online classes as:

Stopped Attending = Students who were participating online but have stopped submitting any assignments, etc. without contacting/making arrangements with you

Never Attended = Students who never accessed Blackboard to view the course or never completed any assignments that were due for the course

Excessive Absences = Students who have submitted some work but are infrequent in their participation or late on assignments—leading to a failing grade

This course is entirely on-line, thus you must be highly motivated. Attendance is not counted as part of the grade, performance is. Turning assignments in on time will be used as a proxy for attendance. I will use the Registrar's definitions above for their reports, as required.

**ETHICS:** Academic integrity is a paramount concern to Southeastern Oklahoma State University, to the John Massey School of Business and to this instructor.

All students are expected to comply with the John Massey School of Business MBA Honor Code. This policy statement covers cheating, plagiarism, unauthorized possession or disposition of academic material, as well as sanctions and procedures. This code may be found on the course Blackboard site under the START HERE menu item.

**University Privacy Policy:** Available in the [SE Student Handbook](#), The Student code of Conduct part, Student's Rights To Privacy (which is after Section F: Student Disciplinary Appeals).

**Internet Etiquette (Netiquette):** Available through the Southeastern Online Learning website or [Netiquette](#)

### **COURSE POLICIES:**

1. **Assignments:** Up to 600 points may be earned by completing and submitting twelve assignments worth 50 points each. Points are forfeited for unsubmitted work. There also is one 400 point exam. Working far ahead is not permitted, and Blackboard™ enforces this by using dated releases coupled to previously submitted assignments.

Additionally, you can earn up to a total of 130 bonus points: 60 bonus points for correctly answering all questions on the required Pre-test (a.k.a: Introductory Quiz); 20 optional bonus points by correctly doing and submitting the Graphing Bonus (based on Assignment 6) and 50 optional bonus points by correctly completing and submitting the Bonus Cost Puzzle (related to Assignment 10). Providing that all twelve required assignments and the exam have been submitted, any bonus points earned will be used as needed to bring your total points nearer to 1000 (the maximum points shown on “My Grades” will total 1130, but only 1000 non-bonus points are used as a basis). There is no exemption from the exam. The Work Schedule (included as the last section of this syllabus) contains reading assignments, work assignments, assignment due days, and much more. A week begins at 12:00am Monday morning and ends the following Sunday at 11:59pm.

2. **Late Assignments:** Overdue assignment submission is not prevented but will be penalized and may incur a penalty of up to five points per 24 hour period late. Assignments associated with a week along with the day of the week they are due will be found in Blackboard’s™ COURSE WORK menu item on the front of each weekly folder (and these should match the Work Schedule in the syllabus).
3. **Exam:** One exam; Exam 1, worth 400 points, will become available at 11:45pm Sunday evening of week 4 and is due by 11:59pm Thursday night of week 5. Week 4 contains a list of review topics for the exam.
4. **Exam Details:** The exam will be posted in Blackboard’s™ COURSE WORK menu item. Some questions are multiple choices. Distracters may include errors commonly made on such questions. Some questions require short written answers. Those requiring a written mathematical answer are considered “short answer”. There is no excuse for missing or not turning the exam in on time. An overdue exam will incur a penalty of up to 10 points per 24 hour period late. Arrange for alternative computer access in case of an equipment malfunction. Handle personal problems pertaining to the exam before the exam, not after it. Keep yourself a copy of all Exam work.
5. **Turning in work:** Assignments will be made available in the Blackboard™ COURSE WORK menu within weekly folders. Assignments may be downloaded and, if needed, printed. Generally, prepare submissions using dark leaded pencil or black pen. All submissions must be legible. A 5 point penalty may be assessed if sloppy and/or illegible work is submitted. Scanned handwritten submissions and Smart Phone photos have been used. All assignments **must** be submitted via their Blackboard™ submission link at the bottom of the page from which they were downloaded. Your work will not be archived properly, and the work will be in the wrong place in the course grade book unless your submission is via the submission link at the bottom of the page from which the assignment was downloaded. Files formatted as Word files (\*.doc, \*.docx) and others \*.pdf, \*.jpeg, \*.jpg have been successfully submitted. A file must have its extension (.doc,.docx, .pdf, .jpeg, etc) or the program with which to view the file cannot be determined. Do not wait until the last minute to download an assignment or to take an exam.

6. Technical problems are not an excuse for missing a due date. ALWAYS keep yourself a backup copy of your completed assignments and the exam. We will not count your work late if a partial submission is received **on time** and the missing or illegible part is caused by an obvious technical problem. We simply ask that you boldly state on additional submissions that they replace the previous submission. You must submit the replacement within two days of submission of the previous. We have no choice but to turn in the final grade based on the work received from you during the seven week period.
7. **Instructor Expectations of Students:** All students are expected to produce their own work. However, homework assignments may be worked cooperatively. Efforts will be made to use many unique versions. On all assignments and the exam, **show your work in detail**. Be sure you understand each assignment because these are an excellent review for the exam. If you have difficulties, send a short but complete e-mail to your Coach. Keep up with the work so you can send your questions and receive a reply before the assignment's due date.
8. **Other Course Policies:**
- a. This syllabus is subject to revision as needed. A syllabus with a later revision date supersedes one with an earlier date. The revision date is at the bottom of the Work Schedule on the last page of the syllabus..
  - b. A withdrawal will be permitted any time so permitted by the University.
  - c. An "I" is strongly discouraged. It will be awarded upon advance request only under unusual circumstances. The request requires completion in advance of prescribed University documentation. The student must not be failing and must have substantially completed the course at the time it is awarded.
  - d. Preclude bad grades. Officially drop this course if you need to before the Last Day to Drop a Class (The link to the Academic Calendar is on the page next to the last page of this syllabus. It gives dates important to this class in the column named, "Accelerated Online Programs—Term II").
  - e. E-mails: You are required to REGULARLY check your assigned SOSU student email account. We are required to use the official SOSU student email account to communicate with you (for security reasons). Refer to the Blackboard™ login page for details about your SOSU student email address (all of which end in @student.se.edu). **Be sure to include your name in the body of every email you send as well as the assignment number and version you are referencing.** Telephone communication does not work well for questions because visual response is needed due to the algebra and/or graphics involved. Please use e-mail and not the telephone. Your Coach is your first point of contact. We try to respond within 72 hours of receipt. If no response is received, send the message again (and state "Second submission" thereon).

- f. Feedback to Students: Our goal is to provide feedback on assignments turned in by the end of three days after the assignment's due date. There are four exceptions to this: 1) if there is an unforeseen technical problem with Blackboard and/or the course design; 2) if the feedback is for the team discussion Assignment 2 (which requires reading all student posts); 3) Exam feedback (because the exam is longer than the usual assignment) 4) If a coach/instructor has an unforeseen problem that causes delay.
- g. The cover to every Assignment folder contains instructions for completion of the assignment. These instructions are to be considered extensions of this syllabus and are required reading. They will help you successfully complete the assignment.

**MBA LEARNING GOALS:** This course specifically addresses the following JMSOB MBA Goals:

- #4. **Critical Thinking:** Graduates will think critically and support decisions using analytical methods.
- #5. **Teamwork:** Graduates will effectively participate as a member of a team.

**COURSE OBJECTIVES:** By the end of this course, students should be able to:

- A. Calculate how changes in variables affect a market's price and quantity exchanged.  
Addressed in Weeks 1, 2, 4; applicable to MBA Goals #4, #5
- B. Calculate Elasticity to measure relative responsiveness in one variable to changes in another variable.  
Addressed in Weeks 2, 3, 4; applicable to MBA Goal #4
- C. Maximize/Minimize achievement of business of goals  
Addressed in Weeks 3, 4, 6; applicable to MBA Goal #4
- D. Analyze break-even from the perspective of economic cost concepts  
Addressed in Weeks 5, 6, 7; applicable to MBA Goal #4

**WEEKLY OBJECTIVES:**

Week 1

Demonstrate an understanding of market operation by using comparative static analysis. **JMSB Learning Goals 4,5; Course Objective A.**

Week 2

Review algebra, derive and graph demand, marginal revenue and total revenue functions. **JMSB Learning Goal 4; Course Objective A**

Week 3

1. Demonstrate the ability to find and apply the first derivative of a univariate function, expressing the results in algebraic notation. **JMSB Learning Goal 4; Course Objectives A,B,C.**
2. Demonstrate the ability to use the first and second derivative tests to find maximum, minimum and inflection points for a polynomial function **JMSB Learning Goal 4; Course Objectives C.**

Week 4

1. Explain in writing what change in demand will be caused by a change in a variable in a multivariate linear demand function **JMSB Learning Goal 4; Course Objectives A,C**.
2. Compute various types of elasticity using the mid-point and/or point elasticity formulas, and write an interpretation of the results **JMSB Learning Goal 4; Course Objective B**.

Week 5

Demonstrate an understanding of the Opportunity Cost concept. **JMSB Learning Goal 4; Course Objective C**.

Week 6

1. Demonstrate an understanding of short-run cost concepts. **JMSB Learning Goal 4; Course Objective C**.
2. Use the first derivative test to find the output level maximizing a firm's operating objective, and find the price of its product when operating at this optimum output. **JMSB Learning Goal 4; Course Objective C**.

Week 7

Compare profit maximization and break-even analysis from an economic viewpoint and solve break-even problems **JMSB Learning Goal 4; Objective D**.

**EVALUATION and MINIMUM STANDARDS:**

Course Objectives (above) are evaluated with written assignments (see course schedule below). Each assignment is scored with a scoring rubric (these may be seen in the Blackboard Rubrics menu item). Each assignment is worth 50 points. Since a B level of performance requires 80% of the points, B level performance on each assignment should be considered as no less than forty (40) points. Assignments map to weekly Objectives as follows:

Assignment	Title	Weekly Objective
One	Demand or Supply Shifts	One
Two	Demand and Supply Shifts (utilizes discussion board)	One
Three	Function Fandango	Two
Four	Demand, TR, MR Plots	Two
Five	Derivative Exercise	Three- objective 1
Six	Using Derivative Signals	Three- objective 2
Seven	Interpreting Multivariate Demand	Four – objective 1
Eight	Elasticity Exercise	Four – objective 2
Nine	Opportunity Cost	Five
Ten	Short-run Costs	Six --- objective 1
Eleven	Profit Analysis	Six--- objective 2
Twelve	Breakeven Analysis	Seven

**GRADING:** Points totaling 1000 can be earned from:

Exam I	400
Assignments (12 @ 50 points ea)	600
Bonus points earned, used as needed	___
TOTAL	1000 points

A= accumulate at least 900 of 1000 points

B= accumulate at least 800 of 1000 points

C= accumulate at least 700 of 1000 points

D= accumulate at least 600 of 1000 points

F< 600 accumulated points

**COMPLIANCE STATEMENTS**

1. ***Counseling Center: Any student experiencing mental or emotional issues who desires free, confidential, clinical counseling is encouraged to contact the SE Counseling Center at (580) 745-2988 to schedule an appointment during normal working hours Monday-Friday, 8:00AM to 5:00PM. For after-hours mental health emergencies, please call SE Campus Police at (580) 745-2911 or the Mental Health Crisis Hotline at 1- (800) 522-1090.***
2. ***Disability Accommodations: Any student needing special accommodations due to a disability should contact the Office of Compliance and Safety, Administration Building, Suite 311 or call (580) 745-3090 (TDD# 745-2704). It is the responsibility of each student who anticipates or experiences barriers to their academic experience to make an official request for disability related accommodations in a timely manner.***
3. ***Equity and Non-Discrimination Statement: Southeastern Oklahoma State University, in compliance with all applicable federal and state laws and regulations, does not discriminate on the basis of race, color, religion, national origin, sex, age, disability, sexual orientation, gender identity, or status as a veteran in any of its policies, practices, procedures, or programs. This includes, but is not limited to: admissions, employment, financial aid, and educational services. Inquiries regarding non-discrimination and equity policies may be directed to: Michael Davis, Director of Compliance and Safety & Title IX Coordinator, (580) 745-3090, or [mdavis@se.edu](mailto:mdavis@se.edu).***

**ACADEMIC CALENDAR:** Important dates for this 7 week class are listed here:

[Calendar](#) Look at the far right column titled, "Accelerated Online Programs – Term II"

**COURSE SCHEDULE SECTION (on the last two pages):**

Abbreviations used in this schedule are:

<b>Abbreviation</b>	<b>Meaning</b>
AS#:	Assignment Number
BCW	Blackboard Course Work menu
PPT	Power Point
L:	Audio Enhanced Power Point Lesson
T:	Course Text (see syllabus page 1)

Click the BCW menu to find the folder for the week of interest. The outside of the folder repeats much of the information in the schedule that follows. Click the **week#** label to go inside the folder to find other folders for the lessons and folders for assignments. Power Point Lesson numbers 2, 12, 14, 17, 19, 21, 25 are reserved for future use. The work schedule follows on the next page:

## **ECON 5133 WORK SCHEDULE**

See the previous page for a guide to the abbreviations used herein.

<b>Week</b>	<b>Assignment (AS#), Location</b>	<b>Due Day</b>	<b>Lesson Titles, Text Readings</b>	<b>Comments</b>
One March 11-17	Introductory (Bonus) Quiz; BCW Introductions (optional); BCW Discussion Board <b>AS1:</b> Demand <u>or</u> Supply Shifts; BCW, <b>AS2:</b> Demand <u>and</u> Supply Team Case; BCW with Discussion Board Participation Sunday Deadlines: 6:00 pm; Latest for first time Team Member post 7:00 pm; Latest for posts from previously posting Team Member 8:00 pm; Earliest Team Leader to submit solution	Monday Tuesday Wednesday  Sunday	<b>Introductory Video; BCW</b> <b>Student Introductions</b> <b>PPT L 2-4; BCW</b> <b>PPT L 5: Responses to shifts; BCW</b> T: Ch1 (all) T: Ch2 (pp. 33-43; pp. 55-57 Determinants of Demand & Supply)	AS1, AS2: See detailed instructions on cover to Assignment's folder. They too are required reading.
Spring Break March 18-24	No New Assignment	Nothing Due		
Two March 25-31	<b>AS3:</b> Function Fandango; BCW  <b>AS4:</b> Demand, TR, MR Plots; BCW (See worked example at the top of the AS4 folder)	Wednesday  Saturday	<b>Introductory Video; BCW</b> <b>PPT L 6: Multivariate Fundamentals; BCW</b> <b>PPT L 7: Multivariate Linear Functions; BCW</b>  <b>PPT L 8: Revenue; BCW</b> <b>PPT L 9: Arc Marginals; BCW</b> <b>PPT L10: True Marginals; BCW</b> T: Ch2 (pp. 43-54; p.49, note 19; p. 52, note 21)	
Three April 1-7	<b>AS5:</b> Derivative Exercise; BCW (See examples in PPT Lesson 11) <b>AS6:</b> Using Derivative Signals; and graphing bonus BCW (See examples in PPT Lesson 13)	Wednesday Saturday	<b>Introductory Video; BCW</b> <b>PPT L11: Finding Derivatives; BCW</b> <b>PPT L13: Derivative Signals; BCW</b>	
Four April 8-14	<b>AS7:</b> Interpreting Multivariate Demand; BCW <b>AS8:</b> Elasticity Exercise; BCW	Wednesday Friday	<b>Introductory Video; BCW</b> <b>PPT L15: Multivariate Demand; BCW</b> <b>PPT L16: Elasticity 101; BCW</b> T: Ch2 (pp. 58-75 & notes 23, 24; p 108, note 16) <b>PPT L18: Elasticity 202; BCW</b> <b>Exam 1 Review Available</b>	BCW optional tutorial videos: <a href="#"><u>Rawbucks Demand</u></a> <a href="#"><u>Elasticity</u></a>

Five April 15-21	<b>EXAM 1, available Sunday night; BCW</b>  <b>AS9: Opportunity Cost; BCW</b> <b>(See example in PPT Lesson 20)</b>	Thursday  Saturday	<b>Introductory Video; BCW</b> <b>EXAM 1</b> (covers T: Ch 1,2; PPT L: 2 – 18; Assignments 1-8); BCW <b>PPT L: 20: Intro to Production Costs; BCW</b> T: Ch 6 (pp. 220-225)	
Six April 22-28	<b>AS10: Short-run Costs; BCW</b> Cost Puzzle bonus offer; BCW  <b>AS11: Profit Analysis; BCW</b>	Wednesday Wednesday  Saturday	<b>Introductory Video; BCW</b> <b>PPT L: 22; Short-run Costs; BCW</b> <b>PPT L: 23; Seven Short-run Cost Concepts;</b> <b>cost examples; BCW</b> T: Ch 6 (bottom p. 230 to p. 236; footnote 16) <b>PPT L: 24; Firm's Operating Objectives</b> <b>(Revenue Maximization, Profit</b> <b>Max. and others); BCW</b> T: Ch 7 (pp. 279-290; footnotes 8 to 10)	
Seven April 29- May 5	<b>Assignment 12: Breakeven Analysis; BCW</b>	Wednesday	<b>Introductory Video; BCW</b>  <b>PPT L: 26; Breakeven Analysis 101; BCW</b> <b>PPT L: 27: Breakeven Examples; BCW</b> T: Ch 6 (p.236, fig. 6-6), Ch 7 (pp. 293-298)	

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