

ECON 433: MANAGERIAL ECONOMICS

Syllabus

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CREDIT HOURS:

Three Semester Hours

PREREQUISITES:

ECON 255: Principles of Economics I, ECON 256: Principles of Economics II, and MATH 104: Finite Mathematics, all with a minimum grade of C. BUS 318: Business Statistics recommended.

CATALOG DESCRIPTION:

Application and integration of microeconomic and macroeconomic theory and tools of decision science to managerial decision-making. Particular emphasis is placed on estimating demand and cost functions as well as the effects of time and uncertainty.

STUDENT LEARNING OUTCOMES:

The student will:

- Analyze mainstream microeconomic theory - particularly demand, cost, and production theory - and apply it to the decision-making process of the modern business firm.
- Apply the tools of higher mathematics to the solving of optimization problems.
- Apply the tools of economic statistics to the estimation and forecasting of demand, cost, and production theory.
- Evaluate the impact of time and uncertainty on economic decision-making.
- Analyze specific microeconomic/macroeconomic issues and/or policies.
- Analyze the microeconomic/macroeconomic news items in the media and evaluate them in light of the theories and relationships learned in class.

COURSE REQUIREMENTS:

This course will consist of five exams and three short analysis papers. The Study Guide walks you through each chapter assignment in preparation for the exams. Exams will consist of true/false, multiple choice, and short answer questions. Each exam will be proctored and is 60 or 90 minutes in duration, depending on the individual exam as noted in the Study Guide, as

well as on the Examination Request Form. No books or notes of any kind will be allowed during the exams. Calculators are authorized for the exams. More details as to the specific content and timing of exams are provided in the Study Guide.

COURSE MATERIALS:

Required Textbook:

Farnham, Paul G. *Economics for Managers*. 1st Edition. Prentice Hall, 2005. ISBN 0-13-092425-3.

GRADE DISTRIBUTION AND SCALE:

In alignment with ASC academic policies, no D may apply to a major or minor field.

Grade Distribution:

Five Proctored Exams (100 points each)	500 points
Three Short Papers (100 points each)	<u>300 points</u>
Total Points	800 points

Scale:

90-100%	A
80-89%	B
70-79%	C
60-69%	D
59% and below	F

COURSE INSTRUCTIONS:

Please follow the Study Guide carefully. It outlines specific readings and problem set assignments that will prepare you for the exams. You will need to schedule your proctored exams as instructed. Please refer to the Guidelines for Proctored Exams and submit your Exam Request Form to your instructor three weeks BEFORE you plan to take the exam. It is a great idea to keep a journal or notebook of your work on the problem sets. That way, you will have worked problems available to study for the exams.

ADA Statement:

Students who need special accommodation to complete this class should contact the instructor and the Office of Student Affairs, 719.587.7221 as soon as possible.

Note: Web sites are constantly changing and you may find that some have moved or are simply no longer available; contact your instructor with any questions.