

ECON/FIN 4310.120 Managerial Economics

Spring 2018 (syllabus template revision: 12.08.2017)

Texas A&M University-Central Texas

INSTRUCTOR AND CONTACT INFORMATION

Instructor: Dr. Douglas Dyer

Office: 323D Founders Hall

Phone: N/A Please use email. Much faster and more reliable!

Email: Do NOT email from within Canvas!

Please use my regular TAMU-CT email address To: ddyer@tamuct.edu Subject: Man Econ
The Subject line information is required for correct routing of the email.

Office Hours: T – Th, 1pm – 3pm, by appointment only, scheduled directly with Dr. Dyer at the above email address. My availability is not limited to those times-they are intended more for administrative purposes! I can meet with Students, and enjoy doing so, almost any day/time – *likely the same day you contact me!* Just contact me at To: ddyer@tamuct.edu Subject: Man Econ (the Subject line information is required) and suggest a time - or better yet, a few options that work for You. I chose to live near our vast, sprawling campus because the opportunity to actually talk to living, breathing students is the best part of my career. Just reach out by emailing ddyer@tamuct.edu, and *we Will coordinate a time to meet.*

Mode of instruction and course access: This is a traditional face-to-face course. Class participation is a required, integral part of the course. Students will be called on at random if necessary to discuss the end of chapter “Individual Problems” and any “In-class Discussion Cases” distributed during class. These will also be posted in Canvas.

The course uses Canvas, but only as a documentation distribution center and for class emails. For information on how to access Canvas, please refer to the section “Technology Requirements and Support” in this syllabus. There are prerequisites to this course such as solid knowledge of, and familiarity with the use of PowerPoint, Microsoft Word, the Internet, and attaching documents. I am not a Canvas expert, or a techie in general. Please use the Canvas help options

Student-instructor interaction: I normally reply to student emails within 24 hours, usually within 12 hours, or less. Office hours are scheduled by appointment only made by emailing Dr. Dyer at --- ddyer@tamuct.edu Subject: Man Econ --- I can meet with you most any day/time, with very little advance notice. Interaction, in the classroom, is a required and integral part of this course.

911 Cellular:

Emergency Warning System for Texas A&M University – Central Texas

911Cellular is an emergency notification service that gives Texas A&M University-Central Texas the ability to communicate health and safety emergency information quickly via email, text message, and social media. All students are automatically enrolled in 911 Cellular through their myCT email account.

Connect at [911Cellular](https://portal.publicsafetycloud.net/Texas-AM-Central/alert-management) [https://portal.publicsafetycloud.net/Texas-AM-Central/alert-management] to change where you receive your alerts or to opt out. By staying enrolled in 911Cellular, university officials can quickly pass on safety-related information, regardless of your location.

COURSE INFORMATION

Course Overview and description: This course applies basic economic theory and applied statistical analysis to business decision-making. Topics include the basic supply and demand model, elasticity of supply and demand, demand and cost estimation, profit maximization, the Porter Five Forces model, game theory and strategic behavior under different market structures.

Course Objective: This course develops the underlying structures common to both successful firms and economies and describes how successful structures can be nurtured and applied to problem-solving at all levels, from projects to departments to firms to agencies to entire economies. A constant emphasis will be the role of incentives in shaping the ultimate outcome and optimization under constraint will be used extensively.

Student Learning Outcomes:

Course Skills & Outcomes:

After completing this course you should be able to:

- Use the incentive-based analysis to predict firm and individual behavior.
- Compute the relevant costs of any decision.
- Use marginal analysis to make extent (how much) decisions.
- Make investment decisions that increase firm value.
- Set optimal prices and price discriminate.
- Predict industry-level changes using demand/supply analysis.
- Develop long-run strategies to increase firm value.
- Use game theory to predict how your actions influence those of others.
- Use calculus to solve single and multi-variable optimization problems.
- Make decisions in uncertain environments.
- Solve the problems caused by moral hazard and adverse selection.
- Align individual, project, and division incentives with the goals of the company or agency.
- Interpret multiple regression outputs.
- Describe and explain the Porter Five Forces Model.
- Identify unconsummated wealth-creating transactions and devise ways to profitably consummate them.

Chapter Learning Goals

Chapter 1: What This Book is about

1. Describe the two step approach to problem solving.
2. Explain the concept of a “rational actor”, and the importance of incentives.
3. Provide examples of how an improper incentive structure will work against achieving firm goals.
4. Discuss how incentives can be better aligned to organizational goals.

Chapter 2: One Lesson of Business

1. Explain how voluntary transactions lead to wealth creation and economic growth.
2. Describe the effects of impediments to voluntary transactions on economic efficiency.
3. Explain what the authors mean by “the art of business”.
4. How can incentives facilitate or impeded the achievement of organizational goals?

Chapter 3: Benefits, Costs and Decisions

1. Explain clearly the concept of opportunity cost. Provide both personal and business examples.
2. What type of costs and benefits are relevant to a business decision.
3. Distinguish between fixed and variable costs.
4. Contrast accounting profits from economic profits.
5. Explain the sunk-cost fallacy and provide examples.
6. Explain the hidden-cost fallacy and provide examples.

Chapter 4: Extent (how-much) Decisions

1. Explain the difference between average and marginal costs. Use the US personal income tax system as an example.
2. Explain the concepts of marginal revenue and marginal cost and their relationship to “how-much” decision-making.
3. How can changing incentives affect marginal revenue and marginal cost to improve an organizations performance.
4. Discuss the characteristics of a sound, incentive-compatible compensation system.

Chapter 5: Investment Decisions: Look Ahead and Reason Back

1. Explain how the role of discounting (the time value of money) affects decision making.
2. Illustrate and explain NPV (net present value).
3. Calculate a firm’s break-even quantity.
4. Discuss the shut down decision and its relationship to the sunk-cost fallacy.

Chapter 6: Simple Pricing

1. Contrast individual demand and market demand.
2. Distinguish between changes in quantity demanded and changes in demand.
3. How is the firm’s optimal price determined?
4. Calculate and explain the importance of the price elasticity of demand.

Chapter 7: Economies of Scale

1. State and explain the law of diminishing returns and its impact on decision-making.
2. Why must a firm have a good idea of their cost structure to make optimal decisions?
3. State and explain the concept of returns to scale: diminishing, constant and increasing.
4. What is a learning curve and explain their effect on future profitability.
5. What are economies of scope?

Chapter 8*: Understanding Markets and Industry Changes

1. What are the key dimensions of a market. Define a market using supply/demand analysis.
2. Explain the concepts of market demand and market supply.
3. Distinguish between changes in demand and changes in quantity demanded.
4. Describe the concept of equilibrium and illustrate how changes in demand or supply affect the market outcome.

Chapter 9*: Long-run Equilibrium

1. Distinguish between the possible outcomes in a competitive market in the short vs the long run.
2. What does “profit means reversion toward the mean” mean?
3. Why is the asset mobility so important in the competitiveness of an industry?
4. What are compensating wage and risk differentials (premia)?
5. Distinguish long run equilibrium in a competitive market vs a monopoly.

Chapter 10**: Strategy: The Quest to Slow Profit Erosion

1. Explain the basic relationships between Price per unit and Cost per unit on firm profitability.
2. What are the basic types of industry structure, their characteristics and how they affect long-run profitability.
3. The Porter 5 Forces model, and its many extensions, are one of the most important frameworks developed for analyzing potential industry profitability. Explain the effect of each of these forces: supplier power, buyer power, the quantity and quality of substitutes, the threat of entry, and industry rivalry on the attractiveness of a particular industry.
4. Explain why the Five Forces is truly an extension of basic microeconomic theory: supply/demand analysis, elasticities of supply and demand, industry structure, etc.
5. Explain how the resource-based view helps explain sustained above-average, risk-adjusted rates of return, and describe how the RBV relates to the Five Forces model.
6. Explain in economic terms: “luck is when opportunity meets preparation”.
7. What are the 3 basic strategies presented a firm can adopt to “stay one step ahead of competitive forces: cost reduction, product differentiation, reducing competitive intensity (rivalry).

Chapter 11*: Demand/Supply Analysis of Trade, Bubbles, and Market-Making

1. Explain how exchange rates are moved by the relative demand/supply of one currency interacting with the relative demand/supply of another currency.
2. Discuss: Exchange rates are simply and applied example of basic demand/supply analysis. What are the key factors affecting the demand/supply of different foreign currencies?
3. Show graphically how changes in the demand/supply of foreign currencies shift the relevant demand/supply curves, and explain the new equilibrium exchange rate from such changes.
4. Explain why certain business are affected in opposite ways by an changes in exchange rates.
5. Discuss: if currency 1 appreciates relative to a currency2, the currency 2 has depreciated relative to currency 1: the effects are mirror images of each other.
6. What factors lead to price bubbles? How is it possible to distinguish a bubble from a justifiable, sustainable increase in price?
7. Relate the “indifference principle” from Chapter 9 to potentially identify, and perhaps profit from, bubbles.

Chapter 12** : More Realistic and Complex Pricing

1. What are successful strategies a firm might follow after acquiring the rights to a substitute or complimentary product?
2. Discuss the relationship between fixed costs relative to marginal costs on the setting of prices.
3. Explain how pricing decisions should be affected by the effects of marketing expenditures on the price elasticity of demand.
4. Behavioral economics/finance has led to 2 recent Nobel Prizes. Discuss the effects of “framing” on the effect of prices changes on profitability.

Chapter 13** : Direct Price Discrimination

1. Define price discrimination. Is “discrimination” inherently unethical, as some people seem to suggest? Discuss several ways in which firms engage in price discrimination to increase profitability.
2. Define arbitrage and explain why it must be prevented in for price discrimination to increase profitability.
3. Discuss the necessary conditions for successfully engaging in direct price discrimination.
4. Describe some conditions in which direct price discrimination is illegal. Explain the advantages of keeping price discrimination as “low-key” as possible.

Chapter 14** : Indirect Price Discrimination

1. Compare and contrast direct and indirect price discrimination. If only indirect price discrimination is possible, how might firms achieve some of the increased profitability offered by direct price discrimination?
2. What is meant by “cannibalization of sales”. Provide examples. (The beverage industry, for example.)
3. Explain how metering is used as a profit increasing form of indirect price discrimination.
4. Explain the concept of bundling and discuss the conditions necessary to allow for business to extract more consumer surplus (increase profits at the expense of consumers) through well-designed bundling strategies.

Chapter 15** : Game Theory

*Have you seen or read “A Beautiful Mind”, the heroic and tragic story of John Nash, the genius who pioneered “the theory of games”? In a 26-page Ph.D. dissertation he developed the groundwork that eventually led to the awarding of the Nobel Prize in Economics, and over time, several Nobel Prizes related to extensions of Nash’s work. Although plagued with schizophrenia, he is generally considered to be one of **the** greatest geniuses of the 20th century. If you have not seen it, watch the movie. Better yet: read the book. Amazing!*

1. Discuss and compare sequential-move games with simultaneous-move games.
2. Explain the concept of a Nash equilibrium.
3. Explain: the outcome of the game depends of the rules of the game. How does this relate to what is referred to as “lobbying” in the political arena?
4. Design a “game” that results in the “prisoner’s dilemma” outcome.
5. Why do repeated games with repeated “trials” have different optimal strategies?

Chapter 16: Bargaining

Compare and contrast the strategic and nonstrategic view of bargaining: including the role of credible commitments and expected outcomes.

1. Question: Do you agree with the author’s assessment that increasing one party’s ability to increase the power of their bargaining position necessarily decreases the other party’s?
2. Compare and contrast strategic and nonstrategic views of bargaining.

Chapter 17*: Making Decisions with Uncertainty

*“We must live with the ambiguity of partial freedom, partial power, and partial knowledge.

*All important decisions must be made on the basis of insufficient data.” Taken from” (An Eschatological Laundry List, from: [If You Meet the Buddha in the Road, Kill Him](https://www.thetcj.org/in-residence-articles/eschatological-laundry-list)”, by Sheldon Kopp. <https://www.thetcj.org/in-residence-articles/eschatological-laundry-list> Click on the link and have a look at the list. Truly fascinating and beautifully poetic.

1. Do you agree with the above statements? One steps can one take to increase the odds os success?
2. What conditions affect the optimal process for decision-making, when faced with uncertainty and incomplete information?
3. Contrast risk and uncertainty. Provide a specific example in the context of a corporate bond.
4. How can one minimize the costs of an incorrect decision?

Chapter 18*: Auctions

1. Describe the features of some of the basic types of auctions?
2. Contrast the differences in the outcomes of an auction as a function of the auction design.
3. Describe the winner’s curse and the steps required to avoid it.

Chapter 19*: Adverse Selection

1. Explain: “Insurance is something you buy but never hope to use”.
2. Describe the origins, and impacts of adverse selection, and the use of screening to reduce its effects. What steps are taken to reduce the negative effects of adverse selection?
3. Explain the role Adverse Selection has on insurance markets.

Chapter 20*: Moral Hazard

1. Explain in plain English the concept of moral hazard. How does it affect human behavior?
2. Contrast the effects of moral hazard on insurance markets with the effects of adverse selection.
3. Explain: “Adverse selection focuses on behavior before a transaction while moral hazard focuses on behavior after a transaction”.
4. How can incentives be altered to reduce the costs of moral hazard?
5. Apply the concept of moral hazard to the lender/borrower relationship, and a bond indenture.

Chapter 21*: Getting Employees to Work in the Firm’s Best Interest

Explain, with examples, the principle/agent problem, aka. the agency problem.

Explain how both adverse selection and moral hazard affect the principle/agent problem.

Discuss several approaches to altering and controlling incentives to achieve a more advantageous outcome.

1. What are the necessary conditions for decision-makers to make good decisions? NOTE: these are **not** sufficient conditions!
2. What 3 questions should be the focus of an analysis of a principal-agent conflict?
3. Discuss 3 alternatives for controlling principal-agent conflict.

Required Reading and Textbook(s): Managerial Economics: A Problem Solving Approach, 5th, Froeb, McCann, Shor, and Ward, ISBN: 97813376079.

The Mind Tap supplement to the text is NOT required; however, at a quick glance, it is perhaps the best of the “new generation” online textbook supplements I have seen! It will definitely help you to be ready with intelligent, relevant contributions to our class discussion, group interaction: the key to this course. All students will be called on to contribute, and an answer of: “I don’t know” is never acceptable. I will continue to ask leading questions – so come to class having read the chapter, having completed the end of chapter

Homework quiz, and having given some thought to the Problems which follow the end of chapter MC quiz!

COURSE REQUIREMENTS

1. Homework Assignments: (200 points). Take the MC quiz at the end of each required chapter: 20 Quizzes @ 10 points each. 200 points total. These quizzes are due on Tuesday of the Week we BEGIN discussing a specific chapter. Late submissions will receive 50% credit. All verbal, discussion-type answers must be typed. Quantitative (numerical) answers may be written **neatly** by hand. (see Schedule on the final page.)
2. Exams: 5 take-home Exams: (500 points). 5 @ 100 points each. 500 points total. (see Schedule on the final page.)
3. Class Participation: (300 points). You should be ready to discuss any of the end of chapter Individual Problems, and any "In-class Discussion Cases" when called on to do so. You don't have to know everything, every time, but you should be able to make a meaningful contribution, using the information, concepts and jargon provided in the text. A huge bonus for bringing relevant current events into class discussion. I will let you know at regular intervals how you are doing to participate and Add to the class discussion. I will also ask each member of the class to "grade" everyone else (anonymously) at the end of the semester, regarding their level of contribution. If you don't volunteer to contribute you will be called on to answer questions, and "I don't know" is not an acceptable answer: I'll continue to ask leading questions! (see Schedule on the final page.)

Grading Criteria Rubric and Conversion

Your Course Score = Homework Points + ExamPoints + Class Participation Points.

There are 200 + 500 + 300 points = 1,000 points available.

| | |
|-------------|---|
| 900 - 1,000 | A |
| 800 - 899 | B |
| 700 - 799 | C |
| 600 - 699 | D |

Posting of Grades: Grades will be posted regularly in the Canvas Gradebook. You will also be kept apprised in the level of your class participation. Your final course grade will be posted in Canvas several days before grades are officially submitted into "the system". So there is opportunity to correct any mistakes, misunderstandings, etc. before grades are submitted.

COURSE OUTLINE AND CALENDAR

Complete Course Calendar

The complete weekly calendar is on the final page of this Syllabus. Basically we will cover the first 5 chapters in Weeks 1 & 2, then generally 1 chapter per week thereafter. Occasionally we will cover 2 chapters in a given week. Homework assignments are ALWAYS due as indicated in the schedule. If we fall behind in our in-class discussion, assume we will get on track and quickly catch-up with the Schedule!

Like any schedule, ours is subject to change necessitated by unforeseen circumstances.

*******!!!! CHAPTER 24: TEST YOURSELF: READ IN AT THE BEGINNING OF THE SEMESTER; READ IT AGAIN A COUPLE OF WEEKS LATER; AND AGAIN A COUPLE OF WEEKS AFTER THAT; KEEP READING IT! AND FIND WAYS TO THINK ABOUT THOSE SCENARIOS AND APPLY THE MATERIAL WE ARE COVERING IN CLASS TO THEIR ANALYSIS!**

Important University Dates:

January 2018

January 2, (Tuesday) Winter Break Ends

January 2, (Tuesday) Priority Deadline for Admissions applications

January 5, (Friday) VA Certification Request Priority Deadline

January 11, (Thursday) Convocation

January 12, (Friday) Tuition and Fee payment deadline (16 week & 1st 8 week)

January 15, (Monday) Martin L. King Jr. Day

January 16, (Tuesday) ADD/DROP/LATE REGISTRATION BEGINS (\$25 fee assessed for late registrants) (16 week & 1st 8 week)

January 16, (Tuesday) Classes Begins

January 18, (Thursday) ADD/DROP/LATE REGISTRATION ENDS (16 week & 1st 8 week)

January 23, (Tuesday) Last day to drop 1st 8-week classes with no record

January 31, (Wednesday) Last day to drop 16 week classes with no record

February 2018

February 2, (Friday) Priority Deadline to Submit Graduation Application

February 9, (Friday) Last day to drop a 1st 8-week class with a Q or withdraw with a W

February 15, (Thursday) Last day to apply for Clinical Teaching

February 23, (Friday) Student End of Course Survey Opens (1st 8-Week Classes)

March 2018

March 1, (Thursday) Deadline to submit application to Teacher Education Program

March 2, (Thursday) Deadline to Submit Graduation Application for Ceremony Participation

March 9, (Friday) 1st 8 week classes end

March 9, (Friday) Deadline for Admissions applications

March 11, (Sunday) Student End of Course Survey Closes (1st 8-Week Classes)

March 12, (Monday) Spring Break Begins

March 12, (Monday) 1st 8-week grades from faculty due by 3pm

March 15, (Thursday) Tuition and Fee Payment Deadline (2nd 8-week classes)

March 16, (Friday) Spring Break Ends

March 19, (Monday) 2nd 8 week begins

March 19, (Monday) Summer Advising Starts

March 19, (Monday) Class Schedule Published

March 19, (Monday) ADD/DROP/LATE REGISTRATION BEGINS (\$25 fee assessed for late registrants) (2nd 8-week classes)

March 21, (Wednesday) ADD/DROP/LATE REGISTRATION ENDS (2nd 8-week classes)

March 27, (Tuesday) Last day to drop 2nd 8-week classes with no record

March 30, (Friday) Last day to drop a 16-week course with a Q or withdraw with a W

April 2018

April 1, (Sunday) GRE/GMAT scores due to Office of Graduate Studies

April 2, (Monday) Scholarship Deadline

April 2, (Monday) Registration begins

April 5, (Thursday) Priority Deadline for International Student Admission Applications

April 13, (Friday) Last day to drop a 2nd 8-week class with a Q or withdraw with a W*

April 13, (Friday) Deadline for submission of final committee-edited theses with committee approval signatures to Office of Graduate Studies

April 27, (Friday) Student End of Course Survey Opens (16 Week and 2nd 8-Week Classes)

May 2018

May 7-11, Finals Week

May 11, (Friday) Last day to file for Degree Conferral (Registrar's Office)(\$20 Late Application Fee applies)

May 11, (Friday) Spring Term Ends

May 11, (Friday) Last day to withdraw from the university (16 week and 2nd 8 week classes)

May 11, (Friday) Last day to apply for \$1000 Tuition Rebate for Spring graduation (5pm)

May 12, (Saturday) Commencement Ceremony Bell County Expo Center 7:00 p.m.

May 13, (Sunday) Student End of Course Survey Closes (16 Week and 2nd 8-Week Classes)

May 14, (Monday) Minimester begins

May 15, (Tuesday) Last Day to clear Thesis Office

May 5, (Tuesday) Final grades due from faculty by 3pm (16 week & 2nd 8 week)

May 21, (Monday) Priority Deadline for Admissions applications

May 25, (Friday) VA Certification Request Priority Deadline

May 28, (Monday) Memorial Day

TECHNOLOGY REQUIREMENTS AND SUPPORT

Technology Requirements

This course will use the A&M-Central Texas Instructure Canvas learning management system. Logon to A&M-Central Texas Canvas [<https://tamuct.instructure.com>].

Username: Your MyCT username (xx123 or everything before the "@" in your MyCT e-mail address) Password: Your MyCT password

Canvas Support

Use the Canvas Help link, located at the bottom of the left-hand menu, for issues with Canvas. You can select "Chat with Canvas Support," submit a support request through "Report a Problem," or call the Canvas support line: 1-844-757-0953.

For issues related to course content and requirements, contact your instructor.

Other Technology Support

For log-in problems, students should contact Help Desk Central.

24 hours a day, 7 days a week:

Email: helpdesk@tamu.edu

Phone: (254) 519-5466

[Web Chat](http://hdc.tamu.edu): [<http://hdc.tamu.edu>]

Please let the support technician know you are an A&M-Central Texas student.

UNIVERSITY RESOURCES, PROCEDURES, AND GUIDELINES

Drop Policy.

If you discover that you need to drop this class, you must complete a [Drop Request Form](https://www.tamuct.edu/registrar/docs/Drop_Request_Form.pdf) [https://www.tamuct.edu/registrar/docs/Drop_Request_Form.pdf].

Professors cannot drop students (or add them either); this is always the responsibility of the student. The Registrar's Office will provide a deadline on the Academic Calendar for which the form must be completed, signed and returned. Once you return the signed form to the Registrar's Office, you must go into Warrior Web and confirm that you are no longer enrolled. If you still show as enrolled, FOLLOW-UP with the Registrar's Office immediately. You are to attend class until the procedure is complete to avoid penalty for absence. Should you miss the drop deadline or fail to follow the procedure, you will receive an F in the course, which may affect your financial aid and/or VA educational benefits.

Academic Integrity.

Texas A&M University -Central Texas values the integrity of the academic enterprise and strives for the highest standards of academic conduct. A&M-Central Texas expects its students, faculty, and staff to support the adherence to high standards of personal and scholarly conduct to preserve the honor and integrity of the creative community. Academic integrity is defined as a commitment to honesty, trust, fairness, respect, and responsibility. Any deviation by students from this expectation may result in a failing grade for the assignment and potentially a failing grade for the course. Academic misconduct is any act that improperly affects a true and honest evaluation of a student's academic performance and includes, but is not limited to, cheating on an examination or other academic work, plagiarism and improper citation of sources, using another student's work, collusion, and the abuse of resource materials. All academic misconduct concerns will be reported to the university's Office of Student Conduct. Ignorance of the university's standards and expectations is never an excuse to act with a lack of integrity. When in doubt on collaboration, citation, or any issue, please contact your instructor before taking a course of action.

Academic Accommodations.

At Texas A&M University-Central Texas, we value an inclusive learning environment where every student has an equal chance to succeed and has the right to a barrier free education. The Department of Access and Inclusion is responsible for ensuring that students with a disability receive equal access to the University's programs, services and activities. If you believe you have a disability requiring reasonable accommodations please contact the Department of Access and Inclusion at (254) 501-5831. Any information you provide is private and confidential and will be treated as such.

For more information please visit our [Access & Inclusion](https://www.tamuct.edu/student-affairs/access-inclusion.html) webpage [https://www.tamuct.edu/student-affairs/access-inclusion.html].

Texas A&M University-Central Texas supports students who are pregnant and/or parenting. In accordance with requirements of Title IX and guidance from US Department of Education's Office of Civil Rights, the Dean of Student Affairs' Office can assist students who are pregnant and/or parenting in seeking accommodations related to pregnancy and/or parenting. For more information, please visit <https://www.tamuct.departments/index.php>. Students may also contact the institution's Title IX Coordinator. If you would like to read more about these [requirements and guidelines online](http://www2.ed.gov/about/offices/list/ocr/docs/pregnancy.pdf), please visit the website [http://www2.ed.gov/about/offices/list/ocr/docs/pregnancy.pdf].

Title IX of the Education Amendments Act of 1972 prohibits discrimination on the basis of sex and gender – including pregnancy, parenting, and all related conditions. A&M-Central Texas is able to provide flexible and individualized reasonable accommodation to pregnant and parenting students. All pregnant and parenting students should contact the Division of Student Affairs at 254-501-5909 to seek out assistance. Students may also contact the University's Title IX Coordinator.

Tutoring.

Tutoring is available to all A&M-Central Texas students, both on-campus and online. On-campus subjects tutored include Accounting, Advanced Math, Biology, Finance, Statistics, Mathematics, and Study Skills. Tutors are available at the Tutoring Center in Warrior Hall, Suite 111.

If you have a question regarding tutor schedules, need to schedule a tutoring session, are interested in becoming a tutor, or any other question, contact Academic Support Programs at 254-519-5796, or by emailing Dr. DeEadra Albert-Green at deeadra.albertgreen@tamuct.edu.

Chat live with a tutor 24/7 for almost any subject on your computer! Tutor.com is an online tutoring platform that enables A&M-Central Texas students to log-in and receive FREE online tutoring and writing support. This tool provides tutoring in over forty subject areas. Access Tutor.com through Canvas.

University Writing Center: Located in 416 Warrior Hall, the University Writing Center (UWC) at Texas A&M University-Central Texas is a free workspace open to all TAMUCT students from 10am-5pm Monday-Thursday with satellite hours in the University Library Monday-Thursday from 6:00-9:00pm. Students may arrange a one-on-one session with a trained and experienced writing tutor by visiting the UWC during normal operating hours (both half-hour and hour sessions are available) or by making an appointment via [WOnline](https://tamuct.mywconline.com/) at [https://tamuct.mywconline.com/]. In addition, you can email Dr. Bruce Bowles Jr. at bruce.bowles@tamuct.edu to schedule an online tutoring session. Tutors are prepared to help writers of all levels and abilities at any stage of the writing process.

While tutors will not write, edit, or grade papers, they will assist students in developing more effective composing practices. By providing a practice audience for students' ideas and writing, our tutors highlight the ways in which they read and interpret students' texts, offering guidance and support throughout the various stages of the writing process. In addition, students may work independently in the UWC by checking out a laptop that runs the Microsoft Office suite and connects to WIFI, or by consulting our resources on writing, including all of the relevant style guides. Whether you need help brainstorming ideas, organizing an essay, proofreading, understanding proper citation practices, or just want a quiet place to work, the University Writing Center is here to help!

If you have any questions about the University Writing Center, please do not hesitate to contact Dr. Bruce Bowles Jr. at bruce.bowles@tamuct.edu.

University Library.

The University Library provides many services in support of research across campus and at a distance. We offer over 200 electronic databases containing approximately 250,000 eBooks and 82,000 journals, in addition to the 72,000 items in our print collection, which can be mailed to students who live more than 50 miles from campus. Research guides for each subject taught at A&M-Central Texas are available through our website to help students navigate these resources. On-campus, the library offers technology including cameras, laptops, microphones, webcams, and digital sound recorders.

Research assistance from a librarian is also available twenty-four hours a day through our online chat service, and at the reference desk when the library is open. Research sessions can be scheduled for more comprehensive assistance, and may take place on Skype or in-person at the library. Assistance may cover many topics, including how to find articles in peer-reviewed journals, how to cite resources, and how to piece together research for written assignments.

Our 27,000-square-foot facility on the A&M-Central Texas main campus includes student lounges, private study rooms, group work spaces, computer labs, family areas suitable for all ages, and many other features. Services such as interlibrary loan, TexShare, binding, and laminating are available. The library frequently offers workshops, tours, readings, and other events. For more information, please visit our [Library website](https://tamuct.libguides.com/) [https://tamuct.libguides.com/].

OPTIONAL POLICY STATEMENTS:

A Note about Sexual Violence at A&M-Central Texas

Sexual violence is a serious safety, social justice, and public health issue. The university offers support for anyone struggling with these issues. University faculty are mandated reporters, so if someone discloses that they were sexually assaulted (or a victim of Domestic/Dating Violence or Stalking) while a student at TAMUCT, faculty members are required to inform the Title IX Office. If you want to discuss any of these issues confidentially, you can do so through Student Counseling (254-501-5955) located on the second floor of Warrior Hall (207L).

Sexual violence can occur on our campus because predators often feel emboldened, and victims often feel silenced or shamed. It is incumbent on ALL of us to find ways to actively create environments that tell predators we don't agree with their behaviors and tell survivors we will support them. Your actions matter. Don't be a bystander; be an agent of change. For additional information on campus policy and resources visit the [Title IX webpage](https://www.tamuct.edu/departments/compliance/titleix.php) [https://www.tamuct.edu/departments/compliance/titleix.php].

INSTRUCTOR POLICIES.

Because class participation is such an important part of this course, you must plan on attending the great majority of class sessions. If you are not here you cannot participate.

Copyright Notice.

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ddyer@tamuct.edu Subject: Man Econ

MANAGERIAL ECONOMICS – SPRING 2018 – WEEKLY SCHEDULE: We will do our best to follow the schedule below, but changes may be necessary as the semester goes by. If we fall behind, assume we will just go a bit faster and catch-up. **End of chapter Homework assignments due dates do not change**, even if our active class coverage does fall behind! Turn in your Homework on the scheduled date, and assume that the in-class discussion will soon catch-up with the schedule below.

| Week | Tuesday | Chapter(s) |
|------|---------|--|
| 1 | 1/16 | Ch 1 |
| 2 | 1/23 | Ch 1 – 5 (End of chapter Homework all due Tuesday, January 30, 2018) |
| 3 | 1/30 | Ch 6: Simple Pricing HW due beginning of class 1/30 |

EXAM 1: (Ch. 1 – 6): Take-home Exam 1 distributed in class on **Thurs. 2/1 and due Tues. 2/6**. Verbal discussion answers must be typed. Numerical answers can be neatly hand-written. Note: If I can't easily read it on the first try, then it is incorrect, and I move on to the next question. Please don't submit work that looks like K-6! That's insulting to me, your classmates, and our University. The text can be referenced simply by: text, page xxx. Other sources must received a formal reference.

| | | |
|---|------|--|
| 4 | 2/6 | Ch 7: Econ. of Scale & Scope. (We will sketch Ch 8); HW due 2/6 |
| 5 | 2/13 | Ch 8: Understand Markets & Industry Changes; HW due 2/13 |
| 6 | 2/20 | Ch 9: Market Structure and Long-Run Equilibrium; HW due 2/20 |
| 7 | 2/27 | Ch 10: Strategy: The Quest to Keep Profits from Eroding; HW due 2/27 |

EXAM 2: (Ch. 7 – 10): Take-home Exam 2 distributed in class on **Thurs. 2/29 and due Tues. 3/6**. Verbal discussion answers must be typed. Numerical answers can be neatly hand-written. Note: If I can't easily read it on the first try, then it is incorrect, and I move on to the next question. Please don't submit work that looks like K-6! That's insulting to me, your classmates, and our University. The text can be referenced simply by: text, page xxx. Other sources must received a formal reference.

| | | |
|----|------|---|
| 8 | 3/6 | Ch 11: Foreign Exchange, Trade, and Bubbles; HW due 3/6 |
| 9 | 3/13 | SPRING BREAK: MARCH 12 – MARCH 16 ENJOY! |
| 10 | 3/20 | Ch 12: More Realistic and Complex Pricing; HW due 3/20 |
| 11 | 3/27 | Ch 13 & Ch 14. Ch 13: Direct Price Discrimination <u>AND</u> , Ch 14: Indirect Price Discrimination; HW (both chapters) due 3/27. |

EXAM 3: EXAM 1: (Ch. 11 - 14): Take-home Exam 3 distributed in class on **Thurs. 3/29 and due**

Tues. 4/3. Verbal discussion answers must be typed. Numerical answers can be neatly hand-written. Note: If I can't easily read it on the first try, then it is incorrect, and I move on to the next question. Please don't submit work that looks like K-6! That's insulting to me, your classmates, and our University. The text can be referenced simply by: text, page xxx. Other sources must received a formal reference.

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|----|------|--|
| 12 | 4/3 | Ch 15: Strategic Games; HW due 4/3 |
| 13 | 4/10 | Ch 16: Bargaining; HW due 4/10 |
| 14 | 4/17 | Ch 17: Making Decisions with Uncertainty |

EXAM 4: (Ch. 15 - 17): Take-home Exam 4 distributed in class on **Thurs. 4/19 and due Tues. 4/24.** Verbal discussion answers must be typed. Numerical answers can be neatly hand-written. Note: If I can't easily read it on the first try, then it is incorrect, and I move on to the next question. Please don't submit work that looks like K-6! That's insulting to me, your classmates, and our University. The text can be referenced simply by: text, page xxx. Other sources must received a formal reference.

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|----|------|---|
| 15 | 4/24 | Ch 18: Auctions; HW due 4/24 |
| 16 | 5/1 | Ch 19 & Ch 20: Ch 19:The Prob. of Adverse Selection AND , Ch 20:The Problem of Moral Hazard. HW (both chapters) due 5/8. |
| 17 | 5/8 | Ch 21: Getting Employees to Work in the Firm's Best Interest; HW due 5/8 |

EXAM 5: (Ch. 18 - 21): Take-home Exam 5 distributed in class on **Thurs. 5/3 and due Thurs. 5/10.** Verbal discussion answers must be typed. Numerical answers can be neatly hand-written. Note: If I can't easily read it on the first try, then it is incorrect, and I move on to the next question. Please don't submit work that looks like K-6! That's insulting to me, your classmates, and our University. The text can be referenced simply by: text, page xxx. Other sources must received a formal reference.

We will NOT officially meet on Thursday, 5/10. However, you must turn in your Exam by 11:30am on Thursday, 5/10, and received some sort of receipt. You can email it as an attachment, and I'll Reply that I received it. You can give it to Kathy or Missy at the front COBA desk and ask them to sign for it somehow (very informal), you can bring it on Tuesday, 5/8 and submit it then. **Just be sure: 1. It is submitted on time, and 2. YOU can later prove that you submitted it to a myself or the front desk!**

*******!!!! CHAPTER 24: TEST YOURSELF: READ IN AT THE BEGINNING OF THE SEMESTER; READ IT AGAIN A COUPLE OF WEEKS LATER; AND AGAIN A COUPLE OF WEEKS AFTER THAT; KEEP READING IT! AND FIND WAYS TO THINK ABOUT THOSE SCENARIOS AND APPLY THE MATERIAL WE ARE COVERING IN CLASS TO THEIR ANALYSIS!**