

Summer II, 2012 Managerial Economics (ECO 562)

Course Syllabus Professor Information

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Course Material

Text: Managerial Economics, Applications, Strategy and Tactics, 11th edition, McGuigan, Moyer and Harris. The bookstores in Commerce have copies in stock. You may not use 10th ed.

About the Course

Background Issues

This course presupposes knowledge of calculus to the extent that you should be able to take a simple derivative. In addition, this course presupposes that you have a working knowledge of statistics. While the course material reviews measures of central tendency and dispersion as well as Ordinary Least Squares- regression analysis- these are reviewed in the context of their applications in the field of managerial economics. It is assumed you have already studied all these tools either in your undergraduate program or in your previous graduate courses. If you don't know what a derivative is or if you don't know what I mean by measures of central tendency and dispersion or Ordinary Least Squares regression analysis, you should rethink taking this course at this time.

This is a class dealing with the application economic theory to managerial decision making. It is not about your or our opinions. It is about your learning the theory and how to apply it. We do not encourage chat rooms where you exchange your personal opinions. That only leads to a false sense that you have learned something. There are right and wrong answers. Analysis based on a solid theoretical underpinning is what we hope to accomplish.

The table below provides a detailed timeline for working on the material to help ensure you don't get behind. However, you may work at your own pace. Keep in mind that exams will be given on the dates specified so the longer you wait to work on the material, the more "cramming" you're going to have to do as the date for the exam

approaches. "Cramming" has a very long history of FAILURE.

This is an online class and requires the student to be more **self-directed**. If you are uncomfortable with this, you may wish to reconsider taking this class. If you think this class will take less time and be easier than a face to face you are mistaken indeed. Taking the class in the summer adds even more pressure on you.

You will need to study at least seven hours a week. No kidding. There is just too much material to cover to do otherwise.

You do not have 24/7 access to us. During the work week we will respond to e-mails, that we get, within 24 hours. On the weekends We only occasionally check e-mail.

This class has two weekly 4 hour Webinars. Dr. Ballard will hold his Webinar on Monday and Tuesday night at 6:00pm CST. You will be required to participate live or watch the recorded session. We will create a lab section for the Webinars that all of you will be enrolled in. The Webinar is your opportunity to have a live and interactive session with your professor and to check and extend what you are learning. We will also work through real world applications of the theory. Access to the Webinar is through e-College. Click on your class lab section, then "Chat", then "Class Live".

In order to connect you must have a cable, DSL, or high speed modem connection. Dial-up simply will not work. Also since we are using a Voice Over IP system you will need a head set with earphones and microphone. Using a separate mic and speakers creates too much feedback in the system. Typing is most **inefficient** and will significantly degrade your learning experience. The headset combo can be purchased at WalMart for around \$20.00.

How to proceed in the class?

You have the time line below. You must read all of those chapters each week. We have given you some additional PowerPoint voice over presentations. Make sure to attend or watch the Webinars to add to your understanding and or be able to ask questions. READ THE BOOK. It is not bad. Again, you will have to integrate this material on your own, especially if you choose not to attend or watch the Webinars. Exchanging e-mails is a poor way for you to learn. See sample study week at the end of your syllabus. Asking your classmates to explain theory they may not understand is also a poor strategy. The text book has a great companion site which can help you immensely. Take advantage of all the resources it offers.

Exams

There will be two exams during the summer semester, one on each unit. These exams will be administered through E-college. If you have not taken a course in e-College before, please use the tutorial provided for students. It will make your life simpler and a lot quicker than trial and error.

Exam Dates and Suggested Study Schedule

Week Of:	Chapters: Assignments per week
July 9	1,2,3,4
July 16	7,8,9
July 23	10,11,12
July 30	13,14

August 06	5
August 07	Review
August 08	Review
Exam #1 - July 18	1,2,3,4,7,8,9
Exam #2 - August 8	10-14, 5

Electronic Office Hours

You may access office hours through your own section’s e-College page by going to Chat and then click “Class Live.” This is NOT the same access point for the Webinars (Webinars are accessed through E-College Lab section). This is a live an interactive way for you to talk with us and ask questions. All classes (Webinar will be on the Lab Site). You can use the Class Site for study groups. E-mail is often **not** the best way to contact us. We get tons of spam e-mail and you may get filtered out. The phone # on the Syllabus, Call me between 10 AM to 9 PM 7 days a week.

Grade:

Determined by the average of the two tests with each test weighted equally. There may be extra credit assignments given. These will represent an opportunity for you to solve problems. We may also add in a current event situation. There will be 100% from exam 1 and exam 2. Extra credit will be added on the top of your final score.

Sum of Exam Scores + Extra Credit
2

Exam 1: 50%
Exam 2: 50%
Possible extra credit for 20 points

SAMPLE STUDY WEEK

Access to these support materials in located at the companion site for your text. The link is above. This is our suggestion for how you can best do "online, self-directed" study.

- Step 1. Read Assigned chapters and study. Simply putting time in is not enough.
- Step 2. Use any slides or power points from the companion site for your text to help you keep track of key concepts in each chapter.
- Step 3. Ask questions in Webinar.

- Requests from students with disabilities for reasonable accommodations must go through the Academic Support Committee. For more information please contact the Office of Advisement Services, BA 314; 903-886-5133.
- Students are expected to adhere to university policies regarding civility.
- Academic Honesty:

The University has an explicit policy regarding academic honesty. You will be amazed how easy it is to determine if someone is in fact not doing their own work. I will respond aggressively to anyone I suspect who is not upholding the honesty policy of the University. Continuation in the class is an implicit agreement to abide by the University Academic Honesty Policy.

ECO 562 (Managerial Economic)

Criteria	Unsatisfactory	Emerging	Proficient	Exemplary
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Grasp of technical language.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Ability to solve typical numerical and statistical problems reflecting and understanding managerial econ.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Understand the terminology of managerial econ and statistics.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.
Understand production and cost relationships.	Student shows no understanding of the issue being examined.	Student makes major mistakes with regard to the major issues of the question, but at least shows some knowledge of these issues.	Student understands the major points of the issue being examined but does not understand all the details of the issue.	Student demonstrates a thorough knowledge of the issue being examined.