Econ 562

Fall 2013

Course Syllabus

Professor Information	Professors: Ray Ballard, Ph.D. Phone: 903.461.1230 (10am-9pm Daily CST) Cell Fax: 903.886.5601 E-mail: Raymond.Ballard@tamuc.edu
Course Material Course Objective	Text: Managerial Economics, Applications, Strategy and Tactics, 12th Edition, McGuigan, Moyer and Harris. **You may NOT use the 11th edition or the International Edition**. There are simply too many differences between chapters, problems, etc. The bookstores in Commerce have copies in stock. In addition you can go the companion web page for your text and here is the link:http://www.wadsworth.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9780324421606&discipline_number=413&token=. This site has a wealth of support information for you. The study and application of concepts and models, primarily microeconomics, to various types of management problems. While analysis is primarily in terms of cost, demand, revenues, and market structure, the process combines ideas and methods from other functional fields of business administration. The case method is used to provide illustration and application of concepts.
About the Course	**Background Issues** This course presupposes some 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 basic 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. WE HAVE PUT REVIEW MATERAILS ON EACH CLASS PAGE BUT YOU WILL HAVE TO GO THROUGH THEM TO BRING YOURSELF UP TO SPEED. If you don't know what a derivative is, or if you don't know what we mean by measures of central tendency and dispersion or Ordinary Least Squares regression analysis, and do not have the time to go through the review materials (or do not wish to) you should rethink taking this course at this time. This is a class dealing with the application of 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. You may work at your own pace, but 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 in this course. Your class Webinars will follow the sequence below. Exams will be given only on dates indicated.

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. The fact that you may be working a full time job while taking this class will put additional pressure on you. You should be aware that we still expect you to meet the timelines in this class. Your employer would not accept other time commitments as a reason for missing a deadline NOR WILL WE.

This class has a weekly 1.5-2 hour webinar and a 1-2 hour applications session where suggested problems are worked (on the class site NOT the Lab site). We will only use the class site this semester. Dr. Ballard will hold his webinars on Tuesday and Thursday at 6:00pm CST) you will be required to participate live or watch the recorded session. Access to the webinar and the problem session is through e-college. Click on your class section, click on "Class Live". In order to connect you must have a cable, DSL, or high speed modem connection. Dial-up will not work. Since we are using voice over IP you will need a head set with earphones and microphone. Typing is most inefficient and will significantly degrade your learning experience. The headset combo can be purchased at Wall mart for about $20.

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.

Exams	There will be 3 exams during the semester, one on each unit. These exams will be administered through E-college. If you have not take n 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(s) Of	Assignment	Suggested Problems
Aug. 27	Ch. 1,2	Ch. 2: 2, 4, 5, 6 Appendix C: 3, 5, 6, 7, 8
Sept. 3	Ch. 3.	Ch. 3: 1, 2, 5, 7, 11
Sept. 10	Ch. 4	
Sept. 17	Ch. 4 Cont.& Review	Ch. 4: 1, 4, 5, 6
Sept. 25	Exam 1	2 hours
Oct. 1	Ch. 7	Ch. 7: 5, 6, 7, 9
Oct. 8	Ch. 8 Ch. 9	Ch. 8: 1, 2 Ch. 9: 1, 4, 5, 6
Oct. 15-16	Exam 2	2 hours

Cases (Extra credit)

1. Soft Drink demand Estimation. 5 pts.
2. The Wilson Co. Production Function Estimation. 5 pts.
3. Reliability (will lecture on this--- not in text) 5 pts.

Note: all extra credit due (put in dropbox) no later than Dec. 3rd.

Final Grade for Course Calculated as:

$\sum$ (Exams + Ex.Cr.) / 3 = %

for the Semester

Oct. 22	Ch. 10	Ch. 10: 1, 4, 7, 10
Oct. 29	Ch. 11	Ch. 11: 1, 3, 4, 6, 9
Nov. 5	Ch. 12	Ch. 12: 2, 5
Nov. 12	Ch. 14	
Nov. 19	Ch. 14 Cont.	Ch. 14: 1, 3, 5
Nov. 26	Ch. 17	Ch. 17: 1, 2, 6, 8
Dec. 3	Ch. 5	Ch. 5: 3, 6
Dec. 10	Ch. 16	Will work problems for you + Review
Dec. 12-13	Exam 3	3 hours

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. We are available to you "Live" during Office hours, Webinars, or scheduled one on one's.

Step 1. Read assigned chapter 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. Review textbook web page and take practice quizzes to check your understanding. Step 4. Ask

questions in Webinar or Office Hours.

Step 5. Take the test on E-College class page when due.

Step 6. Don't forget to do the extra credit.

1. • 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.
2. • Students are expected to adhere to university polices regarding civility.
3. • 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.

Criteria	Unsatisfactory	Emerging	Proficient	Exemplary
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

Students with Disabilities:

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services
Texas A&M University-Commerce
Gee Library
Room 132
Phone (903) 886-5150 or (903) 886-5835
Fax (903) 468-8148
StudentDisabilityServices@tamu-commerce.edu