

# ECON 4140.001 Managerial Economics (MW 5:00-6:20PM, WH 112)

## Instructor Contact

**Name:** Ms. Jiyoung Kwon

**Student Drop-In Hours (In person at WH 336):**

- Monday: 12:30 to 1:30 PM
- Tuesday: 2:00 to 5:00 PM
- Wednesday: 3:30 to 4:30 PM
- Thursday: 10:00 to 10:50 AM

**Email:** [jiyoung.kwon@unt.edu](mailto:jiyoung.kwon@unt.edu) (The subject line of your email must have ECON 4140.)

**Communication Expectations:** The primary online tool will be Canvas, where all the course material will be posted. All emails must be sent through your **UNT student email address (my.unt.edu)**. You can also message me through Canvas. The subject line of your email must have ECON 4140. I will do my best to respond to your email within 24 hours, Monday through Friday, when UNT is open. If you do not get a response within two business days, please resend, making sure that you followed the above instructions.

## Course Description

From the UNT Catalog: Integrates microeconomic theory with accounting, finance, marketing, and production management. Demand and cost estimation and forecasting; pricing; business strategy; case studies.

## Course Prerequisites or Other Restrictions

Students in Econ 4140 are required to have completed Intermediate Microeconomics (Econ 3550) and any one of the following math courses: MATH 1190, or MATH 1710, with a grade of C or better.

## Course Objectives

By the end of this course, students will be able to:

1. Understand how to estimate and forecast demand functions.
2. Understand production and cost theory.
3. Understand sophisticated pricing strategies such as bundling, two-part tariffs, and price discrimination.
4. Understand strategic decisions, particularly in the presence of risk.

## Course Structure

1. Instruction Mode for this class is Face to Face. Students must attend lecture meetings in person on campus
2. All the course content, including announcements, guided lecture notes, and assignments, will be posted on Canvas. The lectures are copyrighted.
3. Before attending each meeting, you should preview and print guided notes. The guided notes can be filled in the blanks during lectures.

4. Schedule for Lectures (subject to change):

Class Week	Date	Text Material Covered:
Week 1	Jan 12	1. Introduction and 2. Demand Theory
Week 2A	Jan 19	<i>Martin Luther King Jr. Day (No Class)</i>
Week 2B	Jan 21	2. Demand Theory (Continued)
Week 3	Jan 26	4. Estimating Demand Functions
Week 4	Feb 02	5. Production Theory and 6. The Analysis of Costs
Week 5A	Feb 09	6. The Analysis of Costs (Continued)
Week 5B	<b>Feb 11</b>	<b>Midterm Exam 1 (Wednesday, February 11)</b>
Week 6	Feb 16	7. Perfect Competition
Week 7	Feb 23	8. Monopoly & Monopolistic Competition
Week 8	Mar 02	9. Managerial Use of Price Discrimination
	Mar 09-13	<i>Spring Break (No Classes)</i>
Week 9	Mar 16	10. Bundling and Intrafirm Pricing
Week 10	<b>Mar 23</b>	<b>Midterm Exam 2 (Monday, March 23)</b>
Week 11	Mar 30	11. Oligopoly
Week 12	Apr 06	12. Game Theory
Week 13	Apr 13	14. Risk Analysis
Week 14	Apr 20	15. Principal-Agent Issues & Managerial Compensation
Week 15	Apr 27	16. Adverse Selection and Review
Week 16	<b>May 04</b>	<b>(Cumulative) Final exam (Monday, May 4, 5:30 - 7:30 pm)</b>

Note: **Friday, April 10<sup>th</sup>** is the last day for students to drop a course with a grade of W. Students who wish to drop a course may do so from their student portal in [my.unt.edu](http://my.unt.edu).

## Materials

- **Textbook:** Allen, Weigelt, Doherty, and Mansfield (2013) *Managerial Economics*, 8th ed. Norton.
- Guided lecture notes will be available on Canvas.
- Other Course materials such as syllabus, PowerPoint slides, problem sets, and old exams, are also available on Canvas. *Lecture notes and PowerPoint slides are intended only to provide an outline for topics to be covered in class; anything that is covered and/or discussed in class may be on the quizzes and exams.*
- **Copyright Notice:** Materials used in connection with this course may be subject to copyright protection. Materials may include but are not limited to: documents, exams, slides images, audio, and video. Materials in this course are only for the use of students enrolled in this course, for purposes associated with this course, and may not be retained for longer than the class term. Unauthorized retention, duplication, distribution, or modification of copyrighted materials is strictly prohibited by law. Failing to follow this restriction is a violation of the UNT Code of Student Conduct and could lead to disciplinary action.

## Course Requirements and Grading Policy

Assignment	Percentage of Final Grade
<i>Homework and In-Class Quizzes</i>	10%
<i>Midterm Exam 1</i>	28%

<i>Midterm Exam 2</i>	28%
<i>Comprehensive Final Exam</i>	34%
<i>Total</i>	100%

Course grades are assigned according to the following scale:

A = 90% and above      B = 80-89.9%      C = 70-79.9%      D = 60-69.9%      F = Below 60%

### Teaching Philosophy and Helpful Tips

I believe that economics is more like math, finance, or accounting in that you are learning a skill. In economics, the "skills" you will be learning will be basic core models in economics and the ability to use them to make decisions and understand the decisions made by others. Memorizing the key features of the models we develop and the definitions of terms we use is an important first step, but the goal is to be able to know these models well enough that they can be applied to new situations.

So how do you get there? Just reading the text or watching a lecture is not enough. You must become an active participant in the learning process. I use a system in which students are given chapter outlines with pages they must fill in during lectures, using a combination of writing on the board and PowerPoint slides. This course will largely revolve around problem-solving. I spend a great deal of time writing and choosing relevant problem sets that build upon previous concepts. **I intend to create a progressive learning environment** that will not only develop students' understanding of economics but also their critical thinking skills. Homework problem sets and old exams are designed to help you work through the material in a more active way. Getting comfortable answering these types of questions is critical if you want to do well in this class. As the saying goes, "Practice makes perfect."

### Course Policies

#### Examination Policy

- The exams will be given in class, and it is a closed-book and closed-note test.
- The final exam is **cumulative**.
- Except for those with a valid University-approved reason (<https://policy.unt.edu/policy/06-039>), everyone is required to take the exam during the scheduled time.
- There are no make-up exams offered on an individual basis. If you miss an exam with a valid, documented University-approved excuse, the weight will be redistributed to the final exam. If you miss any exam without a valid University-approved excuse, a score of zero will be given.

#### Assignment Policy

Late submissions for homework problem sets and exams will NOT be accepted.

#### Technical Help

In the event of any unexpected server outage or any unusual technical difficulty that prevents students from completing a time-sensitive assessment activity, students should immediately report any problems to the instructor and contact the UNT Student Help Desk: [helpdesk@unt.edu](mailto:helpdesk@unt.edu) or 940.565.2324 and obtain a ticket number. The instructor and the UNT Student Help Desk will work with the student to resolve any issues at the earliest possible time. **It is in your best interest not to procrastinate.** Visit the website for additional information and hours of operation: <https://it.unt.edu/helpdesk>

## Attendance Policy

Attendance at **every** class meeting is essential to understanding the material. Your grade will be positively related to the number of times you attend class. To encourage your attendance, I will give pop quizzes. These pop quizzes will determine if you know the general topics that will be covered that day. If you miss a quiz, you will receive a zero (there are no makeup quizzes). Late submissions will NOT be accepted.

## Syllabus Change Policy

If exigencies arise, I will let you know if changes are needed for the syllabus, course information, and due dates.

**Please read the following UNT policies that apply to all courses at UNT.**

## **Disability Accommodation**

The University of North Texas makes reasonable academic accommodations for students with disabilities. Students seeking reasonable accommodation must first register with the Office of Disability Access (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with a reasonable accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a course. You may request reasonable accommodations at any time; however, ODA notices of reasonable accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of reasonable accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of reasonable accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information, refer to the ODA website at <https://studentaffairs.unt.edu/office-disability-access/index.html>. You may also contact ODA by phone at (940) 565-4323.

The Economics Department cooperates with the Office of Disability Access (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so. Please present your written accommodation request during the first two weeks of the semester if possible.

## **AI Use**

The "unauthorized" use of any person or technology that assists in a student's assignment, project, or paper is considered cheating under the UNT Student Academic Integrity Policy (UNT Policy 6.003). Unless a professor or instructor gives explicit "authorization," AI cannot be used to complete assignments, projects, or papers. Doing so will result in a "cheating" violation.

## **Academic Integrity Policy**

Academic Integrity Standards and Consequences. According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions ranging from admonition to expulsion from the University. The UNT Department of Economics adheres to the University's Policy

on Cheating and Plagiarism. To view the complete Student Academic Integrity policy, go to <https://policy.unt.edu/policy/06-003>.

**Individuals engaging in activities that may be construed as cheating or plagiarizing should be prepared for the consequences; one consequence is to receive an “F” for the course. Please see below for further information on and explanation of cheating and plagiarism.**

#### **Prohibition of Discrimination, Harassment, and Retaliation**

The University of North Texas (UNT) prohibits discrimination and harassment because of race, color, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, disability, genetic information, veteran status, or any other characteristic protected under applicable federal or state law in its application and admission processes; educational programs and activities; employment policies, procedures, and processes; and university facilities. The University takes active measures to prevent such conduct and investigates and takes remedial action when appropriate.

#### **Classroom Conduct: Acceptable Student Behavior**

Student behavior that interferes with the Instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to leave the classroom and the Instructor may refer the student to the appropriate University office. The university's expectations for student conduct apply to all instructional forums, including university and electronic classrooms, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at <https://policy.unt.edu/policy/07-012>. See section IX for a list of the Categories of Misconduct and section X for a list of the Sanctions for Misconduct.

#### **Sexual Assault Prevention**

UNT is committed to providing a safe learning environment free of all forms of sexual misconduct, including sexual harassment, sexual assault, domestic violence, dating violence, and stalking. Federal laws (Title IX and the Violence Against Women Act) and UNT policies prohibit discrimination on the basis of sex, and therefore prohibit sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking, and/or sexual assault, there are campus resources available to provide support and assistance. UNT's Survivor Advocates can assist a student who has been impacted by violence by filing protective orders, completing crime victim's compensation applications, contacting professors for absences related to an assault, working with housing to facilitate a room change where appropriate, and connecting students to other resources available both on and off campus. The Survivor Advocates can be reached at [SurvivorAdvocate@unt.edu](mailto:SurvivorAdvocate@unt.edu) or by calling the Dean of Students Office at 940-565-2648. Additionally, alleged sexual misconduct can be non-confidentially reported to the Title IX Coordinator at [oeo@unt.edu](mailto:oeo@unt.edu) or 940-565-2759.

#### **Student Affairs and Dean of Students Office**

For a comprehensive list of all of the services available to UNT students, please visit the Division of Students Affairs website at <https://studentaffairs.unt.edu/departments/>. Access to student-related policies, information, and services can be found at <https://studentaffairs.unt.edu/dean-of->

[students/index.html](#). The Dean of Students is part of the Division of Student Affairs. The Dean of Students office provides a wide range of services and information for students such as Academic Rights, Gowns for Grads, and Student Legal Services.