

Prepared on 8/28/2019

Economics 4140.002
Managerial Economics
Classroom: Hickory 252
Office: 354 Wooten Hall

Fall 2019
Dr. Michael Nieswiadomy
Class time: Tues. 6:30-9:20 p.m.
Phone: (940) 565-2244
email: michael.nieswiadomy@unt.edu
Office Hrs: Mon & Tues 2:00 p.m. – 5:00 pm

Text: Managerial Economics, by Allen, Weigelt, Doherty and Mansfield, 8th ed., Norton, 2013.

This course is designed to show how economics is used in business and government decision making. It integrates microeconomic theory with accounting, finance, marketing and production management. Real world examples will be utilized to demonstrate the theoretical models developed in class. Please read the assigned material before class.

<u>Course Outline</u>		
<u>Assignment</u>	<u>Date</u>	<u>Topic</u>
Ch. 1	Aug. 27	Intro. to Managerial Economics
Ch. 18	Aug. 27	Optimization Techniques
Ch. 2	Sep. 3	Demand Theory
Ch. 4	Sep. 3	Estimating Demand Functions
Appendix B	Sep. 10	Business & Economic Forecasting
Ch. 5	Sep. 10	Production Theory
	Sep. 17	Exam 1
Appendix A	Sep. 17 (after Exam 1)	Technological Change & Industrial Innovation
Ch. 6	Sep. 24	The Analysis of Costs
Ch. 7	Sep. 24	Perfect Competition
Ch. 8	Oct. 1	Monopoly & Monopolistic Competition
Ch. 9	Oct. 8	Managerial Use of Price Discrimination
Ch. 9	Oct. 15	Managerial Use of Price Discrimination
	Oct. 22	Exam 2
Ch. 10	Oct. 22 (after Exam 2)	Bundling and Intrafirm Pricing
Ch. 10	Oct. 29	Bundling and Intrafirm Pricing
	Nov. 4	<i>Last day to drop a course with written consent of professor</i>
Ch. 11	Nov 5	Oligopoly
Ch. 12	Nov 12	Game Theory
Ch. 13	Nov 12	Auctions
	Nov 19	Handouts on Present Value & Capital Budgeting
Ch. 14	Nov 19	Risk Analysis
Ch. 15	Nov 26	Principal-Agent Issues & Managerial Compensation
	<i>Thanksgiving Nov. 28-29 UNT closed; does not affect our class meeting</i>	
Ch. 16	Dec 3	Adverse Selection

Dec 3 Review
Dec 10 (Tuesday) 6:30 p.m. – 9:20 p.m. Final Exam

Homeworks

You will be assigned periodic homeworks using handouts, Excel computer problems, and the Wall Street Journal. You can get a student discount to the Wall Street Journal by going to <http://r.wsj.net/rNBF3> Only \$4.00 per month!

Pop quizzes

Pop quizzes can be given at any time. Always read the lecture material before coming to class.

Excel Certification

What is this Excel Certification?

Due to feedback from industry, Dean Wiley has set a requirement for every student who is graduating in the College of Business to be certified in Microsoft Excel. To best accomplish this task, every long semester since Fall 2017, the service classes for the college have required the Excel Certification, equaling 10% of the students' grade. These classes are: LSCM 3960, OPSM 3830, DSCI 3870, and ECON 4140.

How is the Excel Certification Broken Up?

The Excel Certification consists of 2 parts: (1) Training and (2) Certification. Each is worth 5% of the student's grade.

(1) Training: Training for the Excel Certification is tracked through GMetrix. After the first week of class, students will receive a code to log into GMetrix, where they will have access to the training modules for the Excel Certification.

GMetrix training is made up of 8 modules: Core Skill Review 1-3, Practice Exams 1-3, and Project Reviews 1-2. Each module has a Training Mode (untimed) and a Testing Mode (50 minute limit). Students must pass each module in **TESTING MODE with a 70% or better** for it to be counted toward their grade.

The training is broken up into 3 sections. The students will be required to complete the Core Skill Review modules by Deadline 1 in order to receive credit for them. Then they will be required to complete the Practice Exams by Deadline 2. And the last section will be the Project Reviews, to be completed by Deadline 3. (The students may complete these modules before the deadline if they so wish, but only those completed by the deadline should count toward their grade.) Specific deadlines are listed later in this email. These modules will account for 5% of their grade.

If a student completes a portion of the required modules, they are graded accordingly (for example, if a student completes 5 of the 8 modules by the respective deadlines, they receive credit of 5/8 of their 5%)

(2) Certification: The other 5% of the student's grade comes from the actual certification. This is a Pass/No Pass situation- either they Pass with a 700 or better and receive their 5%, or they fail the certification and receive 0%.

What is the process for the Certification?

Once the students complete all 8 modules, they will receive a link to schedule their Excel certification exam. Each student has 2 opportunities to take the exam (anymore, and they will have to go to an outside testing center, and pay for the exam themselves).

The scheduler will close on the deadlines posted below. Any student who needs to reschedule their exam at that point will have to contact Sara Martin at sara.martin@unt.edu.

Tests will be taken in Sage Hall Testing Center. Students must arrive at the beginning of their scheduled time, or they will be turned away and forced to reschedule.

Students who fail their first attempt (or do not take the certification exam during the 1st week it is offered) will receive another link to schedule their 2nd attempt from Sara.

Other Information:

If students have certified previously (either the Basic Excel certification or the Expert Excel certification), they will need to send Sara Martin proof of certification by the first deadline in order for it to count toward their grade. These students will be marked on your roster, and will receive their full 10%.

If students are enrolled in multiple classes requiring the certification, Sara Martin will have that information and their training modules and certification will count for all applicable classes (they do not have to certify twice, etc...)

Please reiterate that the Exam **MUST** be taken on campus - this is especially important for those teaching any online classes. All students must plan accordingly.

Any questions can be addressed to Dr. Rowe or Sara and they will get back to the students in a timely manner. Our contact information is included below.

Contact Information:

Sara Martin
940-565-3481
Sara.Martin@unt.edu
BLB 206

Dr. Paul Rowe
919-537-2120
Paul.Rowe@unt.edu

Fall Semester by week:

Week 1: August 26th- 31st - all classes will show the Excel Certification video

Week 2: September 3rd-6th – Canvas page is set up; codes for GMetrix given out

Week 3: September 9th- 13th

Week 4: September 16th-20th Core Skill Review Modules 1-3 due by 11:59 PM, Sunday, September 22nd

Week 5: September 23rd-27th

Week 6: September 18th-October 4th

Week 7: October 7th-11th Practice Exam Modules 1-3 due by 11:59 PM, Sunday, October 13th

Week 8: October 14th- 18th

Week 9: October 21st-25th

Week 10: October 28th-November 1st Project Modules 1-2 due by 11:59 PM, Sunday, November 3rd

Week 11: November 4th-8th Scheduler for first round closes at 12 PM November 8th (office will send names over to Sage Hall)

Week 12: November 11th-16th First Round of Testing (Slots available Monday-Saturday)

Scheduler opens for Round 2 testing & closes at 12 PM November 15th

Week 13: November 18th-23rd Round 2 testing (Slots available Monday-Saturday)

Week 14: November 25th-29th Thanksgiving Break Nov. 28th-29th

Week 15: December 2nd-6th Pre-Finals week. Any off-campus certifications must send proof of certification to instructor and office by 5 PM on Friday, **December 6th (Reading Day)**

Week 16: December 9th-13th Finals Week

December 14th- Commencement

Grading

Exam 1 is worth 25% of your semester grade. Exam 2 is worth 25% of your semester grade.

The final (comprehensive) exam is worth 30% of your semester grade. 10% is based on homeworks and on pop quizzes. 5% is based on the MS Excel Training and 5% on MS Excel Certification preparation. The grading scale is:

A: 90-100%

B: 80-89%

C: 70-79%

D: 60-69%

F: below 60%.

Grading

The grading assignment will be as follows:

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

Attendance Policy

Attendance at **every** class meeting is essential to understanding the material. Unless you are an exceptionally gifted student, 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 lectured on that day. A few pop quizzes will be dropped. If you miss a quiz you will receive a zero and most likely it will be dropped unless you miss a significantly large number. It is to your advantage to take all of the quizzes so that you will be able to drop your lowest scores.

If a student misses an exam without a university excuse, the student will receive a grade of zero. To the extent possible, please inform me in advance if you must miss an exam.

Cell Phones& Laptops

Cell phones are not allowed to be used in class. Turn off your cell phone during class. Do not use it during class. If you use it during class, I will subtract one point from your semester grade for each violation. You will receive one warning.

You may use a laptop only for looking at class notes such as my Powerpoint slides. You may not use the laptop for any other purpose such as surfing the net, etc.

Contacting Me

In person: You do not need an appointment to see me during my office hours. If you are unable to meet during my office hours, please email me to set up a mutually convenient time.

By Phone: I can be reached by phone at 940-565-2244. You can also leave a message if I am not available to answer the phone.

Via Email: **All email must be sent through Canvas.** Email from any other source or to any other email address is unlikely to make it through UNT filters and will not be answered.

If you contact me via email, the subject line of your email must have your course and section number to be opened. I will do my best to respond to email within 24 hours, Monday through Friday when UNT is open. If you do not get a response, please resend making sure to follow the above instructions.

Email correspondence should be appropriate and should not contain requests for me to provide you with missed assignments, handouts, notes, grades, etc. and should never be a request to treat your coursework and grade differently than what is outlined on this syllabus. Inappropriate emails and student requests will be forwarded to the appropriate campus office and/or official.

Cheating and Plagiarism

The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete policy go to <http://facultysuccess.unt.edu/academic-integrity>.

Disability Accommodation

If you have a disability for which you will require accommodation under the terms of the Americans with Disabilities Act or Section 504 of the Rehabilitation Act of 1973, please discuss your needs with me after class or at office hours.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so at <http://www.unt.edu/oda> Please present your written accommodation request on or before the 4th class day.