

Marquette University
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Economics Courses

Business Administration, College of

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(2) Sample Syllabus: Econ 3001

Olga Yakusheva

SYLLABUS

INSTRUCTOR: Dr. Olga Yakusheva
OFFICE NO.: DS 412
OFFICE PHONE: 288-3409
E-Mail: olga.yakusheva@mu.edu
OFFICE HOURS: Tue, Thu: 2-3 pm and by appointment

TEXT: Michael R. Baye, *Managerial Economics and Business Strategy*, 6th Edition. Course material and grades will be posted in D2L.

COURSE OBJECTIVES: *Managerial Economics* is the study of how to efficiently manage scarce resources to achieve a managerial goal. Common sense, logic, geometry, and mathematics are used to understand and predict firm's behavior. The goal of this course is to enhance your understanding of production and markets and to improve your ability to make smart decisions in a business environment. A distinct and crucial part of this course is learning how to use regression to analyze business data. At the end of this course, you will be able to draw on your knowledge of theory, data analysis, and business practice to provide educated solutions in a variety of business situations.

GRADING: Your grade in this class will be based on the following assessment instruments:

- Exam 1 = 25%
- Exam 2 = 25% (not cumulative)
- Six short quizzes = 25% (lowest score dropped)
- Five homework assignments = 25%

GRADING SCALE: Letter grades will be determined based on the following schedule:

Grade	Cut-off
A	90 and above
AB	85-89.9
B	80-84.9
BC	75-79.9
C	70-74.9
CD	65-69.9
D	60-64.9
F	below 60

READ CAREFULLY:

- No change in the exam dates will be allowed for any reason other than a documented serious illness (see below) or special family circumstances.
- If you miss an exam due to illness or another valid and verifiable excuse, the make-up exam may be different in both content and format from the exam administered at the regular scheduled time.
- Homework assignments should be turned in at the beginning of class period on the day that they are due. You are allowed to submit your assignment electronically in the D2L drop box if you cannot make it to class. You have to let me know if you do that.
- A missed deadline on a homework assignment will cost you 2% of the homework grade for *each hour* pass the deadline.

- **Keep all your graded assignments until the end of the semester. Occasionally, a grade gets lost and it becomes your responsibility to prove that you did turn in the assignment. No grade adjustments will be made in the absence of proof.**

ACADEMIC DISHONESTY: Any act intended to gain or provide an unfair advantage constitutes an academic violation. For an incomplete list of actions that will be viewed as academic dishonesty, please refer to the section Definitions of Academic Violations provided at the end of this syllabus. Students who engage in academic dishonesty of any kind will be subject to appropriate university penalties. The severity of the penalty will be determined by me in each individual case, and it can range up to an F in the course. In some cases, determined by the Dean of the College of Business, academic dishonesty can lead to expulsion from the university.

ATTENDANCE: Attendance will be taken with a help of a seating chart. I reserve my right to expel a student from the course after a total of 6 absences (not necessarily consecutive). Notify me in advance if you cannot make it to class.

SPECIAL NEEDS: Please inform me during the first week of class if you have any conditions that may limit or affect your ability to participate in this course so that we can make necessary arrangements. You may also contact the Office of Student Educational Services (OSSES), in AMU 317 (8-3270) for more information (see also: <http://www.marquette.edu/oses/>).

EMERGENCY PLAN: Every Marquette University campus building has emergency shelter and evacuation plans. Please familiarize yourself with the plans of each building in which you take classes or attend meetings. Make sure to note the routes to the lowest level of the buildings for shelter during inclement weather, as well as exits from the buildings in the event of fire or other emergency.

COLLEGE OF BUSINESS ADMINISTRATION ASSESSMENT STATEMENT:

The fundamental mission of the College of Business Administration is to provide a quality education grounded in Catholic, Jesuit intellectual values. Students are expected to learn how to function effectively in a diverse and global economy and develop into responsible members of the business community. As one of many methods of assuring that the goals of our educational mission are successfully met, the college regularly and systematically engages in the assessment of these competencies

Students in the Bachelor of Science in Business Administration program are assessed on their ability to reason ethically, communicate effectively, analyze critically, and understand local, national and global business and cultural issues. The college's UNDERGRADUATE assessment goals are:

- Apply effective written and oral communication skills to business situations
- Analyze the global business environment
- Analyze the local business environment
- Use critical thinking skills in business situations
- Apply an ethical understanding and perspective to business situations

Assessment takes place each semester in all programs and settings using quantifiable measures to gather and analyze information to help continuously improve the educational process. The College of Business Administration is dedicated to successfully providing a quality education for all students. Assessment is the continuous improvement process of evaluating our success. More information on assessment can be found at (<http://www.marquette.edu/assessment/>) or (<http://www.busadm.mu.edu/undergraduate/LearningObjectives.shtml>)

OUTLINE AND READINGS:

Both the extent and the timing of coverage may change. HW due dates and exam dates (except for the final exam) may change.

Date	Topics covered	Tests, quizzes, assignments due	Readings
Jan 19	Scope of Managerial Economics; Profit-Maximization; Economic vs. accounting profit, Present value of money		Ch 1 plus appendix
Jan 21	Using Excel to calculate present value; Value of the firm; Marginal Analysis		
Jan 26	Demand Function	HW 1	Ch 2
Jan 28	Supply function; Demand/Supply equilibrium		
Feb 2	Demand and elasticity		Ch 3
Feb 4	Price elasticity and total revenue	Quiz 1	
Feb 9	Estimating demand: Simple Linear Regression Analysis		
Feb 11	Multiple Regression Analysis		
Feb 16	Linear and Log-linear demand, elasticities		
Feb 18	Profit Maximization in the short run, fixed, variable, sunk costs. Optimal response to change in market conditions	Quiz 2	Ch 5
Feb 23	Long-run analysis; the production function, estimating the production function	HW 2	
Feb 25	Cost minimization and optimal input substitution		
Mar 2	Profit maximization		
Mar 4	Cost Functions in the Short and in the Long Run, economies of scale, optimal firm size	Quiz 3	
Mar 9	Review		
Mar 11		Midterm	
Mar 16	No class		
Mar 18	No class		
Mar 23	Organization of the Firm; Methods of Procuring Inputs	HW 3	Ch 6
Mar 25	Industrial Organization and Market Structure		Ch 7
Mar 30	Structure, Conduct, Performance		
Apr 1	No class		
Apr 6	Perfect Competition		Ch 8
Apr 8	Perfect Competition continued	Quiz 4	
Apr 13	Monopoly	HW 4	
Apr 15	Monopoly continued		
Apr 20	Monopolistic Competition		
Apr 22	Oligopoly: Simultaneous-move games; Nash equilibrium	Quiz 5	Ch 10
Apr 27	Sequential games		
Apr 29	Basic Pricing Strategies		Ch 11
May 4	Price discrimination	HW 5	
May 6	Review	Quiz 6	
May 13		Final Exam 10:30-12:15	

DEFINITIONS OF ACADEMIC VIOLATIONS*

The various ways and forms of academic dishonesty cannot in any case be listed exhaustively; however, the following examples represent some basic types of behavior that are unacceptable:

1. Cheating: using unauthorized notes, study aids, or information on an examination; altering a graded work after it has been returned, then submitting the work for regrading; allowing another person to do one's work and submitting that work under one's own name; submitting identical or similar papers for credit in more than one course without prior permission from the course instructors.

2. Plagiarism: submitting material that in part or whole is not entirely one's own work without attributing those same portions to their correct source.

3. Fabrication: falsifying or inventing any information, data or citation; presenting data that were not gathered in accordance with standard guidelines defining the appropriate methods for collecting or generating data and failing to include an accurate account of the method by which the data were gathered or collected.

4. Obtaining an Unfair Advantage: (a) stealing, reproducing, circulating or otherwise gaining access to examination materials prior to the time authorized by the instructor; (b) stealing, destroying, defacing or concealing library materials with the purpose of depriving others of their use; (c) unauthorized collaborating on an academic assignment (d) retaining, possessing, using or circulating previously given examination materials, where those materials clearly indicate that they are to be returned to the instructor at the conclusion of the examination; (e) intentionally obstructing or interfering with another student's academic work, or (f) otherwise undertaking activity with the purpose of creating or obtaining an unfair academic advantage over other students' academic work.

5. Aiding and Abetting Academic Dishonesty: (a) providing material, information, or other assistance to another person with knowledge that such aid could be used in any of the violations stated above, or (b) providing false information in connection with any inquiry regarding academic integrity.

6. Falsification of Records and Official Documents: altering documents affecting academic records; forging signatures of authorization or falsifying information on an official academic document, grade report, letter of permission, petition, drop/add form, ID card, or any other official University document.

7. Unauthorized Access to computerized academic or administrative records or systems: viewing or altering computer records, modifying computer programs or systems, releasing or dispensing information gained via unauthorized access, or interfering with the use or availability of computer systems or information.

8. Falsification, Misrepresentation, or Exaggeration of Facts regarding one's personal situation so as to gain extra-accommodations or deadline extensions not allowed to other students.

* Definitions 1-7 are adopted from the Undergraduate Academic Conduct Committee at Northwestern University, <<http://www.northwestern.edu/uacc/defines.html>>