

Syllabus: Managerial Economics
Feliciano School of Business
Montclair State University

ECON563 Spring 2023

Course Dates: *January 16th 2023- March 13th 2023*

Course Information

- **Professor:** Ram Sewak Dubey
- **Credit Hours:** 1.5 credits
- **Email Address:** dubeyr@montclair.edu
- **Telephone Number:** 973-655-7778
- **Class Schedule:** 7-9:30pm Mondays
- **Room:** University Hall, 2032 for on campus class days, synchronous online on Zoom
- **Office Hours/Location:** Online office hours will be conducted via Zoom MTR 9-10am or by appointment.

Course Delivery

This course is delivered Live-Blended format by utilizing the [Canvas Learning Management System](#) at Montclair State University (MSU).

On Campus in person classes will be held on 1/23, 2/6, 2/20, and 3/13.

Synchronous online classes will be held on 1/30, 2/13, and 2/27.

Course Description

In this course students will examine the application of microeconomic theory to the manager's responsibilities and decision making within the organization. Topics include theory of consumer behavior, the theory of the firm within the framework of profit maximization, demand, supply and the concept of elasticity. Furthermore, the course explores different forms of markets. The course aims to introduce students to analytical tools that can help them to solve business problems and develop managerial skills using an economic framework. This course should equip students with skills to see benefits and costs of making business decisions within the constraints that a firm faces.

Course Materials

Required Materials/Textbook(s)

Title: Managerial Economics and Business Strategy, 10th Edition
Author: Michael Baye; Jeff Prince

ISBN: 9781264575435
Publisher: McGraw-Hill Higher Education
Publication Date: 2022

This course requires a McGraw Hill Connect account/etext to complete required homework assignments. After logging into the Canvas course you will be able to pair, register and purchase Connect. For McGraw Hill Connect technical support, students should contact the Customer Experience Group at 1-800-331-5094 or online via their [Support Website](#).

To purchase your textbook online, please visit their [shop website](#).

One could choose from the options available with the publisher, which include

- ND MONTCLAIR STATE UNIVERSITY CONNECT ACCESS CARD FOR MANAGERIAL ECONOMICS & BUSINESS STRATEGY
10e by Baye
ISBN 9781265428419
Estimated student price: \$90
- ND MONTCLAIR STATE UNIVERSITY LL MANAGERIAL ECONOMICS & BUSINESS STRATEGY; CONNECT ACCESS
10e by Baye
ISBN 9781265455590
Estimated student price: \$166.67

Recommended/Optional Readings/Materials

- Additional materials may be posted in Canvas.

Technology Requirements for this Course

This course requires the use of a desktop or laptop computer with a Canvas supported browser. Check on the updated minimum requirements on the Canvas support site:

- [What are the basic computer specifications for Canvas?](#)
- [Which browsers does Canvas support?](#)

Course Goals

- LG1 students will have a thorough understanding of the fundamental economic concepts such as scarcity, choice, opportunity cost, market equilibrium, cost, and profit.
- LG2 students will have a thorough understanding of how the market operates and be able to identify welfare outcomes of government intervention in the market and its implications for consumers and firms.

- LG3 students will have a thorough understanding of how different market structures and economic and social policies effect market equilibrium and welfare outcomes.
- LG4 students will have a thorough understanding of how to conduct original research and apply quantitative tools in economics, and demonstrate effective writing and presentation skills.

Course Topics and Schedule

Learning Modules	Duration (EST)	Activities	Assignments
Module 1: Introduction to Managerial Economics	Week 1 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 1: The Fundamentals of Managerial Economics • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M1 Introductions Discussion • M1 Homework Assignment • Sign up for a group for the Group Project
Module 2: Market Equilibrium, Demand and Supply Model	Week 2 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 2: Market Forces: Demand and Supply • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M2 Discussion on the Goals of the Firm • M2 Homework Assignment
Module 3: Elasticity, and Demand Estimation	Week 3 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 3: Quantitative Demand Analysis • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M3 Discussion on Price Floors or Ceilings • M3 Homework Assignment
Module 4: Production and Cost Theory	Week 4 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 5: The Production Process and Costs • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M4 Group Preliminary Project Report • M4 Homework Assignment • M4: Discussion on Group Preliminary Project Report
Module 5: The Nature of Industry	Week 5 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 7: The Nature of Industry • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M5 Discussion on Technology & Exhaustible Resources • M5 Homework Assignment
Module 6: Competitive and Monopolistic Markets	Week 6 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 8: Managing in Competitive, Monopolistic, and Monopolistically Competitive Markets • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M6 Homework Assignment

Learning Modules	Duration (EST)	Activities	Assignments
Module 7: Oligopolistic Markets	Week 7 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 9: Basic Oligopoly Models • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M7 Discussion on the Nature of Industry • M7 Homework Assignment
Module 8: Pricing Strategies	Week 8 (Mon) 12:01 AM – (Sun) 11:59 PM	<ul style="list-style-type: none"> • Read Chapter 11: Pricing Strategies for Firms with Market Power • Watch video lectures & worked examples 	<ul style="list-style-type: none"> • M8 Group Project Final Report • M8 Discussion on Group Final Project • M8 Homework Assignment

Communication

- Please use Gmail, not the Canvas Conversations/Inbox feature.
- Send all emails to your Academic Coach and CC your Professor.
- Be sure to include "ECON563" and your Section Number in the subject of all emails.
- You should generally expect a response within 24 hours. If you do not hear back within 24 hours, please resend your email.

Assignments and Grading

Assignments/Activities	% of Final Grade
Discussions	30%
Homework Assignments	30%
Group Project Reports	40%
eText Readings & Practice (Ungraded)	0%

Assignment Category Descriptions

Discussions (30%)

There are four graded discussions in this course (Module 2, 3, 5 and 7). In addition, there is a discussion at the beginning of the course Discussion M1 (which is not graded). Please refer to the discussion rubric in Canvas for the criteria for grading your participation in these discussions.

Homework Assignments (30%)

There will be a homework assignment due in each of the Modules. The homework is assigned through the McGraw Hill Connect website from the textbook and linked into each module in Canvas. The first time you select one of the homework assignments in Canvas you will need to link and authorize your McGraw Hill Connect account.

Group Project Reports (40%)

There is a group project required for this course. Students will form a group of three to work on the project. Review more information about the Group Project Report Overview & Rubric in Canvas.

eText Readings & Practice (Ungraded)

Each module includes a link to the relevant chapter from the Baye etext with optional practice exercises. This appears as a link to the McGraw Hill LearnSmart resource. The etext includes an interactive etext and practice questions. These are part of your McGraw Hill Connect account access. They appear as assignments but their score will not be counted towards your final course grade.

Letter Grades

Letter grades for the entire course will be assigned as follows. A 100 point system is used. At the end of the semester, the numerical grades earned for each written assignment will be averaged and translated into letter grades using the following formula.

Letter Grade	Percent Grade
A	94-100%
A-	90-93%
B+	87-89%
B	84-86%
B-	80-83%
C+	77-79%
C	74-76%
C-	70-73%

Letter Grade	Percent Grade
F	69%

Course Policies

- **Late Policy:** No late assignments will be accepted. However, exceptions may be made in extraordinary circumstances with advance notice to the professor. No exceptions will be made for late discussion board submissions.
- **Attendance Verification:** For financial aid verification, you will be considered to have attended the class in the first week if you engage with the material and/or instructor in some way (examples include submitting an assignment, quiz, or test, posting on a discussion board forum, etc.).

MSU Protocols & Resources

- [Academic Honesty and Integrity](#): It is very important that you understand Montclair State University's policy on academic honesty and integrity. The link above provides you with resources to understand what academic standards and plagiarism are and to learn how to take a course responsively and honestly to avoid plagiarism.
- [Student Rights and Responsibilities](#): Find out more about your rights to access the university's resources as well as your related responsibilities.
- [MSU Library](#): The Harry A. Sprague Library is an online resource repository all students may use to search for articles, journals, and other academic texts.

Commitment to Accessibility

Students with disabilities or special circumstances should contact your instructor as soon as possible to ensure that your needs are met in the course. Reasonable accommodations are available for students with a documented disability. If you have a disability and may need accommodations to fully participate in this class, please contact the [Disability Resource Center](#) or by phone at 973-655-5431.

Technical Support

- To get help troubleshooting problems using Canvas, you may call the [IT Service Desk](#) directly at 973-655-7971 or via email at itservicedesk@mail.montclair.edu.
- Within Canvas you will also find a link titled "Help" in the global navigation. This provides links to chat, email or phone support. The [Canvas Student Guides](#) provide many answers to common questions related to Canvas.
- This course requires the use of a desktop or laptop computer with a Canvas supported browser. Check on the updated minimum requirements on the Canvas support site:
 - [What are the basic computer specifications for Canvas?](#)
 - [Which browsers does Canvas support?](#)
- Additional Requirements (Some courses may also require the following tools):
 - [LockDown Browser System Requirements](#) (Used for some quizzes)
 - [Citrix Receiver Requirements](#) (For accessing MiniTab, Microsoft Project, SPSS, etc. remotely)