

ECON 6450: MANAGERIAL ECONOMICS
Summer 2015

Section 81: Thursday: 6:00-10:45
Georgia Highlands College Douglasville Campus, Room 112
5901 Stewart Parkway, Douglasville, GA 30135

Instructor: Dr. James H. Murphy
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Office Hours: Office Hours: Tu, 5:00-6:00 at Starbucks, by Appointment, and by email.

Text: Baye, Michael R. and Jeffrey T. Prince, *Managerial Economics and Business Strategy*, 8th Ed., 2014 (ISBN-13: 978-0-07-337596-0).

Prerequisites: Principles of Macroeconomics (ECON 2105), Principles of Microeconomics (ECON 2106), Business Statistics (ECON 3402).

Course Description: In this course, we will apply economic analysis to managerial problems. Using a largely microeconomic framework, we will study varying business environments and identify business strategies appropriate for each.

The course will be taught in a lecture/seminar format. We will use a variety of learning methods to study the interrelationship between theory and practice as applied to managerial decision-making. The primary pedagogy of the course will be lecture with class discussion of selected problems and/or cases. Because understanding the later course material requires a firm foundation in the earlier material, attendance is strongly encouraged. Discussion of problems and cases also requires students to be fully prepared and ready, willing and able to present their ideas and analyses in class.

Course Objectives: To develop conceptual and technical tools for managerial decision-making.

Course Requirements: There will be two tests—a midterm and a final exam—homework assignments and in-class assignments.

Homework will be assigned and due dates set in class. You should be prepared to discuss these assignments in class. In preparing these assignments, you may work together; however, each student must submit their own set of answers. Any email submissions should be legible with your name, last four id digits (your 917 UWG id), and answers clearly identifiable.

We will also complete a series of in-class assignments. For grading purposes, each in-class assignment will be weighted equally and their average will count as two homework assignments for computing your homework average.

EXAMINATIONS ARE STRICTLY INDIVIDUAL ASSIGNMENTS and the University's honor code will be strictly enforced.

The calculation of your course grade will be based on the following percentages:

Homework Average	30%
Midterm	30%
Final Exam	40%,

which will translate to letter grades using the usual deciles, i.e., A: 90-100, B: 80-89, C: 70-79, D: 60-69, F: below 60.

TOPIC OUTLINE

The pace of the course will be determined by the students. We will stress comprehension of material over breadth of coverage. Any changes to the class schedule will be announced in class. **Students are responsible for any changes in the class schedule.**

Date	Topic	Reading
6/04	1. Introduction 2. Demand	Chapter 1 Chapter 2
6/11	3. Supply 4. Market Equilibrium 5. Quantitative Demand Analysis	Chapter 2 Chapter 3
6/18	6. Production and Costs 7. The Organization of the Firm	Chapter 5 Chapter 6
6/25	Midterm Exam	
7/02	8. The Nature of Industry 9. Managing in Competitive, Monopolistic and Monopolistically Competitive Markets	Chapter 7 Chapter 8
7/09	10. Basic Oligopoly Models 11. Game Theory: Inside Oligopoly	Chapter 9 Chapter 10
7/16	12. Pricing Strategies for Firms with Market Power 13. Globalization	Chapter 11
7/23	Final Exam	

Important Dates

Midterm	Thursday, June 25, 2015
Final Exam	Thursday, July 23, 2015, 6:00-8:30