

# ECP3703: MANAGERIAL ECONOMICS

Fall 2023

---

<b>Instructor:</b>	Andrés Muñoz	<b>Email:</b>	<a href="mailto:amunozgomez@ufl.edu">amunozgomez@ufl.edu</a>
<b>Class Hours:</b>	T,R 11:45-13:40	<b>Class Room:</b>	MAT0018
<b>Office Hours:</b>	R 15:00-17:00	<b>Office:</b>	MAT301A

---

## Course Description

Managerial Economics builds upon fundamental concepts such as supply and demand, consumer theory, the theory of the firm, and production. This course delves into several key areas, including market structure, pricing and output determinations, game theory, pricing strategies, and the economics of information. Through this course, you will develop the ability to apply economic analysis tools to a diverse range of problems and derive meaningful conclusions from your analyses by the end of the semester.

## Course Materials

This course is participating in UF All Access, which is a program designed to provide the most affordable option for materials to everyone in this course. The designated course material for this class is *The Economics of Managerial Decisions*, authored by Dr. Blair and Dr. Rush, which will be provided in a digital format via MyLab/Mastering. If you prefer physical copies and require extra print assistance, you can visit the University Bookstore conveniently situated in the Reitz Union.

Additional readings will be made available on Canvas, and their content will be discussed either during class sessions or integrated into the homework and exam materials.

## Attendance

Attendance is a fundamental requirement for this class, as it consists of live lectures. It is expected that all students attend every scheduled session. Slides will not be provided, and I will not share my notes unless the student has attended the class, unless there are valid and acceptable grounds for absence. Please refer to the [UF Attendance Policy](#) for the specified guidelines to determine acceptable reasons for missing a class.

## Office Hours:

I will be holding weekly in-person office hours. Please don't hesitate to drop by if you have any questions regarding the problem sets or the course material. However, kindly note that I will not be re-delivering lectures outside of class. In case of absence without a valid excuse, you are responsible for independently covering the missed material.

---

## Exam Policies

There will be 3 exams. The dates are September 26th, November 7th, and December 14th. These exams are not comprehensive and will encompass a variety of question formats, including multiple-choice, short-answer, and problem-solving questions.

Students can use a simple scientific calculator (not a calculator with graphing abilities) and a 1-sided 3x5 cheat sheet during the exams.

Make-up exams will exclusively be granted to students who have a valid excuse, substantiated and approved by the instructor before the specified deadline. In cases where academic or religious conflicts occur, or unforeseen emergencies arise, arrangements for make-up exams may be made. Refer to the [UF Examination Policy](#) for more guidelines.

## Grading Scheme

Exam 1 .....	25%
Exam 2 .....	25%
Exam 3 .....	25%
Group Homeworks .....	15%
Homework Assignments .....	10%

Grades will follow the following scale. Curving is at the discretion of the professor. For detailed information regarding grades, please consult the [Grades and Grading Policy](#).

<b>Points</b>	<b>Grade</b>
92 - 100	A
90 - 91.99	A-
87 - 89.99	B+
82 - 86.99	B
80 - 81.99	B-
77 - 79.99	C+
72 - 76.99	C
70 - 71.99	C-
65 - 69.99	D
0 - 64.99	E

---

## Homework Assignments

There will be weekly assignments to be completed over each weekend. I will post them on Friday at noon, and they are due the next Friday at 11:59 am. There will be no extensions.

This course will employ the online platform "MyLab" for assignment management. It is mandatory to have an individual subscription to this service, as all assignments will be posted and submitted through this platform. MyLab offers immediate feedback upon assignment submission, allowing you to track your progress. Additionally, at the end of the semester, the lowest two grades among the 12 assignments will be dropped.

## Group Homework

A group homework assignment is scheduled to be due before each exam. You will be given approximately two weeks to work on this assignment. Group sizes will consist of 2 or 3 students. Please inform me if you require assistance finding a group, and I will assign you to a suitable group.

The session before the exam will be dedicated to a review of the unit's content. During this time, we will address the group homework and engage in additional question-solving activities to ensure thorough preparation for the test.

## Class Schedule

---

MODULE 1	Economic Foundations		
Week 1 (8/23-8/29)	Managerial Economics (Introduction)	Ch 1 (BR)	HW1 (Due 9/1)
		Reading 1	
Week 2 (8/30-9/5)	Demand and Supply	Ch 2 (BR)	HW2 (Due 9/8)
		Reading 2	
Week 3 (9/6-9/12)	Government Intervention	Reading 3	HW3 (Due 9/15)
			Group HW(Due 9/21)
Week 4 (9/13-9/19)	Production and Costs	Ch 4 (BR)	HW4 (Due 9/22)
		Reading 4	
Week 5 (9/20-9/26)	<i>Exam Review (9/21)</i>		
	<i>EXAM 1 (9/26)</i>		
MODULE 2	Market Structure and Strategy		
Week 6 (9/27-10/3)	Perfect Competition	Ch 5 (BR)	HW 5 (Due 10/6)
Week 7 (10/4-10/10)	Monopoly	Ch 6 (BR)	HW 6 (Due 10/13)

---

---

			Reading 5
Week 8 (10/11-10/17)	Monopolistic Competition	Ch 6 (BR)	HW 7 (Due 10/20)
Week 9 (10/18-10/24)	Advance Pricing Decisions (Part I)	Ch 10 (BR) Reading 6	HW 8 (Due 10/20) Group HW (Due 11/2)
Week 10 (10/25-10/31)	Advance Pricing Decisions (Part II)	Ch 10 (BR) Reading 7	HW 9 (Due 11/3)
Week 11 (11/1-11/7)	<i>Exam Review (11/2)</i> <i>EXAM 2 (11/7)</i>		
<b>MODULE 3</b>	<b>Strategic Behavior</b>		
Week 12 (11/8-11/14)	Cartels & Oligopoly	Ch 7 (BR)	HW 10 (Due 11/17)
		Reading 8	
Week 13 (11/15-11/21)	Game Theory (Part I)	Ch 8 (BR)	HW 11 (Due 11/27)
		Reading 9	Group HW (Due 12/5)
Week 14 (11/22-11/28)	Game Theory (Part II)	Ch 8 (BR)	HW 12 (Due 12/6)
		Reading 10	
Week 15 (11/29-12/5)	Game Theory (Part III) <i>Exam Review (12/5)</i>	Ch 8 (BR)	Reading 11
Week 16 (12/6-12/13)	EXAM 3 (12/14)		

---

## Academic Honesty

The University of Florida upholds rigorous academic integrity standards to ensure high-quality education for its students. You can access an online version of the academic honor policy at <https://regulations.ufl.edu/wp-content/uploads/2018/06/4.040-1.pdf>

## Accommodations for Students with Disabilities

If you require accommodations due to a disability, it is crucial to promptly reach out to the Disability Resource Center (DRC) for assistance in obtaining the necessary support. To ensure the best possible experience throughout the semester, please communicate with me early if you anticipate the need for any accommodations in this class. It is recommended that you inform me of any required accommodations at least 10 days prior to a test. For more detailed information, please visit <https://disability.ufl.edu/students/accommodated-testing-request/>

*Note: This syllabus is subject to revision based on the specific requirements and needs of the class.*