

UNIVERSITY OF FLORIDA
ECP 3703
MANAGERIAL ECONOMICS
SPRING 2019

Instructor:	Dr. Fatma Busra Gunay	Office:	327 Matherly Hall
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Lectures:	12581: MW 9:35am-11:30am MAT 2 12582: MW 1:55 pm – 3:50 pm MAT 5	Office Hours:	MW 4 - 6 pm (or by appointment)

Course Description and Objectives:

Managerial Economics expands upon basic models of supply and demand, consumer theory, the theory of the firm and production. The topics covered in this course are: market structure, pricing and output decisions; game theory and pricing strategies; and the economics of information. By the end of the semester, you will be able to apply the tools of economic analysis to a wide variety of problems, and to be able to draw conclusions from this analysis.

Textbook:

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 required course material is The Economics of Managerial Decisions, by Blair and Rush and will be delivered digitally through MyLab/Mastering. Should you feel you need additional print support, please visit the University Bookstore located in the Reitz Union.

Course Contents

Weeks	Subjects to be Discussed
Week 1-5	I. Economic Foundations <ol style="list-style-type: none"> 1. Managerial Economics and Decision Making 2. Demand and Supply II. Production Decisions <ol style="list-style-type: none"> 1. Production and Costs
Week 6-12	III. Market Structure and Strategy <ol style="list-style-type: none"> 1. Perfect Competition 2. Monopoly and Monopolistic Competition 3. Advanced Pricing Decisions
Week 13-15	<ol style="list-style-type: none"> 1. Cartels and Oligopoly 2. Game Theory and Oligopoly

Grading:

	Number	Percentage of grade
Midterm Exam	2	15% each
Group Homework	1	10%
MyEconLab Assignments	12	20%
Final Exam	1	30%
Pop-Quiz	12	10%
TOTAL		100%

There will be no class on February 27th, due to a conference I have to attend.

Exam Policies:

There will be 2 in-class midterm exams and a final exam. The midterm exams are on February 11th and on March 25th. The final examination will be held on April 24th, during the class. The final examination is comprehensive and includes multiple choice and short answer questions as well as problems.

During exams, students may use a simple scientific calculator (not a calculator with graphing abilities), and a 1-sided 3x5 cheat sheet.

MyEconLab Assignments:

There will be weekly assignments to be completed over each weekend. I will post them on Thursday 5pm and they are due on Monday 9am. We will be using an online system called "MyEconLab." An individual subscription to this service is required for the course because your assignments will be posted and submitted on this site. At the end of the semester, I will drop the lowest grade out of these 12 assignments.

Group Homework:

There will be a group homework due on April 10th, in class. You will have approximately 2 weeks to work on it. You will work in groups of 4 or 5. Students must determine their group members before the announcement of the group homework questions. If you need help to find a group, let me know so that I can place you in a group.

Pop-Quizzes:

There will be weekly quizzes (each Monday or Wednesday), which include the topic covered during the lecture. I don't expect you to be prepared for the quizzes. The questions are designed in such a way that following the lecture and the class discussions is enough to get a 100. You just need to pay attention to the lecture. At the end of the semester, I will drop the lowest grade out of these 12 quizzes.

Academic Honesty:

The University of Florida maintains high standards for academic integrity in order to provide the students the best quality education. An online copy of the academic honor policy can be found at <http://regulations.ufl.edu/wp-content/uploads/2018/06/4.040-1.pdf>

Accommodations for Students with Disabilities

If you have a disability and need accommodations please be sure to contact the Disability Resource Center right away so they can help you get the accommodations you require. If you will need to use any accommodations in this class, please talk with me early so you can have the best possible experience this semester. I would like to know of any accommodations that are needed at least 10 days before a test, so please see me soon. For more specific information visit <https://drc.dso.ufl.edu/accommodated-testing/accommodated-testing-request/>

In-Class Policies:

Cell phone and computer use (except for taking notes) is strictly prohibited in class. The lecture starts and ends exactly at the time denoted in the schedule.

Students are responsible for bringing a simple calculator to the class for quizzes.

You are responsible for any announcements made in class.