

ECP3703: MANAGERIAL ECONOMICS

Fall 2024

Instructor:	Andrés Gómez	Email:	amunozgomez@ufl.edu
Class Hours:	M,W 9:35-11:30	Class Room:	MAT0107
Office Hours:	T 13:00-15:00	Office:	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

The designated course material for this class is “*The Economics of Managerial Decisions*”, authored by Dr. Blair and Dr. Rush, which can be obtained in digital format through UF All Access. While this material is optional, I will be using definitions from the book, so it is recommended to explore the content in-depth, as it provides additional examples that can enhance your understanding. 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 posted on Canvas and discussed during class sessions. The material from these readings will be included in exams, so it is important to understand the key ideas and their connection to the course topics. Please note that readings will not be permitted during exams.

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 there are valid and acceptable grounds for absence. Even though participation is not explicitly measured in the grading scheme, students may receive, at the discretion of the lecturer, additional consideration either in quizzes or the final grade. I am constantly encouraging participation and value how present and engaged students are in class more than the accuracy of their contributions. 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.

Grading Scheme

Exam 1	25%
Exam 2	25%
Exam 3	25%
Quizzes	25%

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](#).

Points	Grade
93 - 100	A
90 - 92.99	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

Exam Policies

There will be 3 exams. The dates are September 23rd, October 30th, and December 4th. 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. You will be requested to show your UF ID at the end of the exam.

Make-up exams will exclusively be granted to students with 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.

Quizzes

There will be pop-up quizzes either at the beginning or the end of the lecture. These quizzes may contain identical or similar questions from the worksheets. At the end of the semester, I will drop the lowest quiz grades, depending on the total number of quizzes administered. Please refer to the [UF Attendance Policy](#) for valid excuses.

Worksheets

A worksheet will be provided for each class, containing problems directly related to the day's topic. Some of these problems will be solved during class, while the remaining questions are intended for students to work on independently as preparation for quizzes and exams. Partial solutions will be made available on Canvas at the end of each session, with complete solutions posted on Canvas before each exam.

Class Schedule

Date	Topic	Reading (BR)	Additional Material
M - 8/26	Review Syllabus/Introduction	1.1-1.2	
W - 8/28	Economic Costs	1.3	Reading 1
M - 9/2	Holiday		
W - 9/4	Demand and Supply I	2.1	Reading 2
M - 9/9	Demand and Supply II	2.2-2.3	Reading 3
W - 9/11	Changes in Market I	2.4-2.5	
M - 9/16	Changes in Market II	2.5-2.6	
W - 9/18	<i>Exam Review</i>		
M - 9/23	EXAM 1		
W - 9/25	Production/Exam Feedback	4.1	Reading 4

MODULE 2		Market Structure	
M - 9/30	Costs I	4.2-4.3	
W - 10/2	Costs II / Perfect Competition I	4.4/5.1-5.2	
M - 10/7	Perfect Competition II	5.2-5.3	Reading 5
W - 10/9	Monopoly I	6.1	
M - 10/14	Monopoly II	6.2	
W - 10/16	More Market Structures	6.3-6.5	
M - 10/21	Advance Pricing Decisions	10.1	Reading 6
W - 10/23	Advance Pricing Decisions II	10.2/10.4	Reading 7
M - 10/28	<i>Exam Review</i>		
W - 10/30	EXAM 2		

MODULE 3		Strategic Behavior	
M - 11/4	Game Theory I/Feedback Exam	8.1	Reading 8
W - 11/6	Game Theory II / Cartels	8.2-8.4/7.1	Reading 9
M - 11/11	Holiday		
W - 11/13	Oligopoly I	7.3	Reading 10
M - 11/18	Oligopoly II	7.3	Reading 11
W - 11/20	Oligopoly III	7.3	Reading 11
M - 11/25	Holiday		
W - 11/27	Holiday		
M - 12/2	<i>Exam Review</i>		
W - 12/4	EXAM 3		

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.