

ECP 3703 Managerial Economics

Semester:	Fall 2024	Office Hours:	TBD
Instructor:	Douglas Turner	Office:	MAT 337
Email:	douglasturner@ufl.edu	Class Hours:	T,R 11:45 AM - 1:40 PM
Prerequisites:	ECO 2023 and MAC 2233	Classroom:	MAT 0018
TA:	Jim Guittar	TA Office Hours:	TBD

Course Description

This course will explore the application of microeconomic principles and tools to business problems faced by decision makers. Topics covered include market structure, production, monopoly, cartels, game theory and oligopoly. This course is required for the Economics minor. This course cannot be taken for credit by students in the Economics major.

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 required course material is *The Economics of Managerial Decisions*, by Blair and Rush and will be delivered digitally through MyLab/Mastering. Homework Assignments will be distributed through MyLab/Mastering.

Exams

There will be three exams which are tentatively scheduled for 9/26, 10/24 and 12/3. Exams are not cumulative. More information on the structure and length of exams will be given at the exam reviews (the class immediately before the exam).

Grading and Assignments

- There will be 11 homework assignments (through MyLab/Mastering). The lowest score will be dropped. The remaining 10 assignments are weighted equally. No late assignments are permitted.
- There will be in-class assignments throughout the semester. Each in class assignment is weighted equally. These assignments are typically completed at the end of class (on paper) and turned in during class. These assignments are graded on completion. Your 3 lowest in-class assignment grades will be dropped. Any missed in-class assignments beyond these 3 will be recorded as zeros. For an excused absence, please inform your instructor (and provide documentation) **prior** to the absence to receive a make up assignment/credit. In some cases, the in-class assignment will involve participation in an in-class game/demonstration.
- Any curving will be at the discretion of the instructor. The grading scheme is

Grading Scheme		Final Grading Scale			
Homework Assignments	12.5%	A	92-100	C	72-76.99
In Class Assignments	12.5%	A-	90-91.99	C-	70-71.99
Exam 1	25%	B+	87-89.99	D+	67-69.99
Exam 2	25%	B	82-86.99	D	60-66.99
Exam 3	25%	B-	80-81.99	E	0-59.99
		C+	77-79.99		

Course Schedule

TUESDAY	THURSDAY	FRIDAY
8/20 NA	8/22 Introduction and Chapter 1: Managerial Economics and Decision Making	8/23
8/27 Chapter 2: Demand and Supply	8/29 Chapter 2: Demand and Supply	8/30 Practice Assignment in MyEconLab (optional)
9/3 Chapter 4: Production and Costs	9/5 Chapter 4: Production and Costs	9/6 Chapter 2 Assignment Due at 11:59 PM
9/10 Chapter 5: Perfect Competition	9/12 Chapter 5: Perfect Competition	9/13 Chapter 4 Assignment Due at 11:59 PM
9/17 Chapter 6: Monopoly and Monopolistic Competition	9/19 Chapter 6: Monopoly and Monopolistic Competition	9/20 Chapter 5 Assignment Due at 11:59 PM
9/24 Exam #1 Review	9/26 Exam #1	9/27 Chapter 6 Assignment Due at 11:59 PM
10/1 Chapter 8: Game Theory and Oligopoly	10/3 Chapter 8: Game Theory and Oligopoly	10/4
10/8 Chapter 7: Cartels and Oligopoly	10/10 Chapter 7: Cartels and Oligopoly	10/11 Chapter 8 Assignment Due at 11:59 PM
10/15 Chapter 9: A Manager's Guide to Antitrust Policy	10/17 Chapter 9: A Manager's Guide to Antitrust Policy	10/18 Chapter 7 Assignment Due at 11:59 PM
10/22 Exam #2 Review	10/24 Exam #2	10/25 Chapter 9 Assignment Due at 11:59 PM

TUESDAY	THURSDAY	FRIDAY
10/29 Chapter 10: Advanced Pricing Decisions	10/31 Chapter 10: Advanced Pricing Decisions	11/1
11/5 Chapter 11: Decisions about Vertical Integration and Distribution	11/7 Chapter 11: Decisions about Vertical Integration and Distribution	11/8 Chapter 10 Assignment Due at 11:59 PM
11/12 Chapter 14: Business Decisions under Uncertainty	11/14 Chapter 14: Business Decisions under Uncertainty	11/15 Chapter 11 Assignment Due at 11:59 PM
11/19 Chapter 15: Managerial Decisions about Information	11/21 Chapter 15: Managerial Decisions about Information Exam #3 Review	11/22 Chapter 14 Assignment Due at 11:59 PM
11/26 No Class: Thanksgiving Holiday	11/28 No Class: Thanksgiving Holiday	11/29 Chapter 15 Assignment Due at 11:59 PM
12/3 Exam #3	12/5 No Class: Reading Day	12/6

Academic Honesty

Students are expected to comply with the University of Florida's rules for academic honesty. Failure to comply with this commitment will result in disciplinary action.

Students are bound to not cheat or plagiarize, and are bound by The Honor Pledge which states, "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: 'On my honor, I have neither given nor received unauthorized aid in doing this assignment.'"

You should familiarize yourself with the UF Student Honor Code. Cheating and plagiarism are not the only violations of this policy. Importantly, ignorance of a policy is not a valid reason for violating it.

Accommodations for Students with Disabilities

Students with disabilities requesting classroom accommodation must first register with the Disability Resource Center. The Disability Resource Center will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.

Online Course Evaluations

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from

GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.

UF Teaching Center

The UF Teaching Center offers guidance on study skills and tutoring services. You can find more information at: <https://umatter.ufl.edu/office/teaching-center/>.

Class Attendance and Make-Up Exams

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies. Click here to read the university attendance policies.

Make-up assignments and exams will be arranged only for absences that are explicitly covered by the UF Attendance Policy. Whenever possible, you should reach out at least five business days in advance to arrange a make-up assignment or exam. Of course, this will not always be possible. Unforeseen absences and emergencies occur and can be excused without such advance notice. In most cases, you will be asked to provide evidence or documentation of an absence that is explicitly excused by the UF Attendance Policy. Absences related to religious holidays and worship do not require this documentation.

Generative Artificial Intelligence

The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions.

Resources

- **U Matter, We Care:** If you or a friend is in distress, please contact umatter@ufl.edu or 352 392-1575 so that a team member can reach out to the student.
- **Counseling and Wellness Center:** <http://www.counseling.ufl.edu/cwc>, and 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.
- **Sexual Assault Recovery Services (SARS):** Student Health Care Center, 392-1161.
- **University Police Department** at 392-1111 (or 9-1-1 for emergencies), or <http://www.police.ufl.edu/>.