

ECP 3703 Managerial Economics

Semester:	Fall 2024	Office Hours:	W 1 PM - 3 PM
Instructor:	Douglas Turner	Office:	MAT 337
Email:	douglasturner@ufl.edu	Class Hours:	T,R 11:45 AM - 1:40 PM
Prereqs:	ECO 2023 and MAC 2233	Classroom:	MAT 0016
TA:	Eric Bodnar	TA Email:	eric.bodnar@ufl.edu

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 2/13, 3/13 and 4/22. 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).

In-Class Assignments

- Completion of in-class assignments accounts for 12.5% of your grade.
- There will be in-class assignments throughout the semester on most days with a lecture (i.e., not an exam review or an exam). Each in class assignment is weighted equally. These assignments are typically completed at the end of class (on paper) and turned in during class. You may (and are encouraged to) work in groups on these assignments. Only one assignment should be submitted per group. These assignments are graded on completion. As long as your group makes an honest effort to complete the entire assignment, you will receive full credit.
- Your 3 lowest in-class assignment grades will be dropped (no questions asked). If your absence is excused, you may complete a makeup assignment for full credit. Please email the TA (Eric at eric.bodnar@ufl.edu) to request an excused absence and, when necessary, provide documentation.¹ Whenever possible, the TA should be contacted **prior** to the absence. The TA will provide a make up assignment which should be completed and emailed back to the TA (a picture or scan is acceptable) within 48 hours of the missed class. If you need an extension on this deadline, please contact the TA directly to request this extension.
- Once solutions to the in-class assignment have been posted, typically 2 to 3 days after the in-class assignment takes place in class, no make up assignments will be awarded except under exceptional circumstances.

¹If you do not wish to share the reason (or documentation) for your absence with the TA, you may email me instead.

Homework 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.

Grading

- 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
1/14 Introduction and Chapter 1: Managerial Economics and Decision Making	1/16 Chapter 2: Demand and Supply	1/17 Practice Assignment in MyEconLab (optional)
1/21 Chapter 2: Demand and Supply Begin Chapter 4: Production and Costs	1/23 Chapter 4: Production and Costs	1/24 Chapter 2 Assignment Due at 11:59 PM
1/28 Chapter 5: Perfect Competition	1/30 Chapter 5: Perfect Competition	1/31 Chapter 4 Assignment Due at 11:59 PM
2/4 Chapter 6: Monopoly and Monopolistic Competition	2/6 Chapter 6: Perfect Competition	2/7 Chapter 5 Assignment Due at 11:59 PM
2/11 Exam #1 Review	2/13 Exam #1	2/14 Chapter 6 Assignment Due at 11:59 PM
2/18 Chapter 8: Game Theory and Oligopoly	2/20 Chapter 8: Game Theory and Oligopoly	2/21
2/25 Chapter 7: Cartels and Oligopoly	2/27 Chapter 7: Cartels and Oligopoly	2/28 Chapter 8 Assignment Due at 11:59 PM

TUESDAY	THURSDAY	FRIDAY
3/4 Chapter 9: A Manager's Guide to Antitrust Policy	3/6 Chapter 9: A Manager's Guide to Antitrust Policy	3/7 Chapter 7 Assignment Due at 11:59 PM
3/11 Exam #2 Review	3/13 Exam #2	3/14 Chapter 9 Assignment Due at 11:59 PM
3/18 No Class: Spring Break	3/20 No Class: Spring Break	3/21
3/25 Chapter 10: Advanced Pricing Decisions	3/27 Chapter 10: Advanced Pricing Decisions	3/28
4/1 Chapter 11: Decisions about Vertical Integration and Distribution	4/3 Chapter 11: Decisions about Vertical Integration and Distribution	4/4 Chapter 10 Assignment Due at 11:59 PM
4/8 Chapter 14: Business Decisions under Uncertainty	4/10 Chapter 14: Business Decisions under Uncertainty	4/11 Chapter 11 Assignment Due at 11:59 PM
4/15 Chapter 15: Managerial Decisions about Information	4/17 Chapter 15: Managerial Decisions about Information Exam #3 Review	4/18 Chapter 14 Assignment Due at 11:59 PM
4/22 Exam #3	4/24 No Class: Reading Day	4/25 Chapter 15 Assignment Due at 11:59 PM

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.

Generative AI includes but is not limited to ChatGPT, DALL-E, and Google Bard.

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/>.