



Lincoln University

BA 301 - Managerial Economics

COURSE SYLLABUS

Fall 2019

Professor: Prof. Sergey Aityan, PhD, DSc
Lecture Schedule: Tuesday, 12:30 PM – 3:15 PM
Credits: 3 units (45 lecture hours)
Level: Mastery 1 (M1)
Office Hours: Monday, 11:15 AM – 12:15 PM
Tuesday, 11:15 AM – 12:15 PM
Additional office hours by appointment.
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Textbook: **1. Course lecture notes:**
Sergey Aityan (2019). *Managerial Economics*, Lincoln University, <http://elearning.lincolnuca.edu>

2. Supporting Textbook:
Thomas, C. & Maurice, S. C. (2015).
Managerial Economics, 10 edition, McGraw-Hill/Irwin
ISBN-10: 0078021901
ISBN-13: 978-0078021909
*** previous editions of this book are okay too ***

Last Revision: August 8, 2019

CATALOG DESCRIPTION

The course covers basic economic relationships, demand and supply analysis, forecasting, production and cost theories, market structures and models, pricing practices, capital budgeting and governmental regulations. (3 units)

Prerequisite: MATH 10

COURSE OBJECTIVES

- Students to understand the concept, goal, scope, and fundamentals of managerial economics.
- Students to understand the extent of managerial economics in the global economy environment.
- Students to understand the application of managerial economics in real business environment.

- Students to understand the advanced approaches and the trends in microeconomic analysis for decision making.
- Students to understand the specifics of global environment and its impact on management.

ATTENDANCE

Students are expected to attend each class session. If you cannot attend class due to a valid reason, please notify the instructor prior to the class.

EXAMS

Both, midterm and final exams are structured as written essay to answer the given questions. Each exam includes six questions. The essay must be written clearly and easy to read, structurally with clear logical presentation of the answers. Graphs, charts, tables, and other supporting illustrations are required if needed. Examples to illustrate the answers are required.

The exams are neither “open book” nor “open notes.” The final exam is comprehensive, i.e. includes the whole course.

Cheating in exam results in immediate termination of the exam, grade “F” with ZERO points, and report to the dean.

The instructor reserves the right to replace the written exam with a verbal exam if finds appropriate.

GRADING

All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	94-100	90-93	87-89	83-86	80-82	77-79	73-76	70-72	67-69	60-66	0-59

In exams, every answer is graded by points from 0 to 100 and the total points for an exam are calculated as the average of the points received for all answers in the exam. 95 points are given for an excellent but standard answer. To receive points above 95, a student has to show impressive knowledge beyond just normal expectations.

The final grade for the course will be given as the total weighted score for all activities according to the percentage shown in the table below.

Activity	Time	Percent
Quizzes, home tasks, and classroom activities	Every week	30%
Mid-term exam	In the middle of the course	35%
Final exam	Last week of the course	35%

If both grades for the midterm and final exams are “F” the term grade for the course is “F” regardless of the grades for other activities.

NO MAKE-UP WORK

Assignments are to be completed on time during the course. Late assignments will result in a reduced grade. Mid-term and final exams and group presentations cannot be made up if missed unless there is a documented emergency.

COURSE SCHEDULE

Lectures		Topic	Chapters	
#	Date		Lectures	Textbook
1	Aug. 20	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1	Ch. 1
2	Aug. 27	Basic Mathematics for Economics	Ch. 2	Ch. 3
3	Sep. 3	Demand, Supply, and Market Equilibrium	Ch. 3	Ch. 2, 6
4	Sep. 10	Time Value of Money	Ch. 4	
5	Sep. 17	Consumer Behavior	Ch. 5	Ch. 5
6	Sep. 24	Demand Estimation and Forecasting	Ch. 6	Ch. 4, 7
7	Oct. 1	Production Theory and Analysis	Ch. 7	Ch. 8, 9
8	Oct. 8	Cost Theory and Analysis	Ch. 8	Ch. 10
9	Oct. 15	Midterm Exam	Ch. 1-8 as in lectures	
10	Oct. 22	Probabilities for Risk Assessment	Ch. 9	Ch. 15
11	Oct. 29	Risk Assessment and Decision Making	Ch. 10	Ch. 15
12	Nov. 5	Markets: Perfect Competition and Monopoly	Ch. 12	Ch. 11, 12
13	Nov. 12	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 13 Ch. 14	Ch. 13
14	Nov. 19	(a) Pricing Models (b) Capital Budgeting	Ch. 15 Ch. 16	Ch. 14
	Nov. 26	Thanksgiving Break		
15	Dec. 3	Comprehensive Final Exam	Ch. 1-16 as in lectures	

CHEATING AND PLAGIARISM

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following:

- (a) plagiarism;
- (b) copying or attempting to copy from others during an examination or on an assignment;
- (c) communicating test information with another person during an examination;
- (d) allowing others to do an assignment or portion of an assignment;
- (e) using a commercial term paper service.

Cheating or plagiarism will result in zero points and letter grade F for an assignment, project, or exam and a report of the incident to the Dean of Students, who may place related documentation in a file. Repeated acts of cheating may result in an F in the course and/or disciplinary action.

LETTERS OF RECOMMENDATION

Letters of recommendation will be provided upon request to students, who have completed all course requirements and received grade "A" for the course.

CENTER FOR TEACHING AND LEARNING

Assignments and projects require students to actively use resources of the library. A detailed guide to business resources of the library as well as the description of Lincoln

University approach to information literacy are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).

OTHER COMMENTS

- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come on time. Late arrivals disturb everyone else.
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- Use of cellular phones is prohibited during class or exams. Cellular phones must be turned off or silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

COURSE LEARNING OUTCOMES ¹

	Course Outcome	Program LO	Institutional LO	Assessment
1	Students are expected to develop familiarity with the major principles of Managerial Economics	PLO 1	ILO 1b, ILO 2b	Home tasks, quizzes, midterm/final exam
2	Students are expected to solve problems related to managerial economics	PLO 2	ILO 1b, ILO 2b, ILO 4b	Home tasks, quizzes, midterm/final exam
3	Students are expected to be able to identify problems and find solutions	PLO 4	ILO 4b, ILO 5b, ILO 6b	Home tasks, quizzes, midterm/final exam
4	Students are expected to learn how to make ethical judgment related to economics decisions	PLO 6	ILO 3b	Home tasks, quizzes

MODIFICATION OF THE SYLLABUS

The instructor reserves the right to modify this syllabus at any time during the semester. Announcements of any changes will be made in a classroom.

¹ Detailed description of learning outcomes and information about the assessment procedure are available at the [Center for Teaching and Learning](http://ctl.lincolnuca.edu) website (ctl.lincolnuca.edu).