



Lincoln University

Econ20B - Microeconomics

COURSE SYLLABUS

Spring 2013

Lecture Schedule: Monday, 12:30 PM – 3:15 PM

Credit: 3 units (45 lecture hours)

Instructor: Prof. Sergey Aityan

Office Hours: Monday, 3:30 PM – 4:30 PM

Wednesday, 2:00 PM – 3:00 PM

Students are advised to schedule appointments by signing their names on the appointment list which is located on the information board next to the professor's office that will ensure exact appointment time without waiting.

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Textbook:

1. Textbook:

Christopher Thomas and S. Charles Maurice (2010)

Managerial Economics

McGraw-Hill/Irwin; 10 edition, 768 pages

ISBN-10: 0073375918

ISBN-13: 978-0073375915

*** previous editions of this book are okay too ***

2. Course lecture notes:

Sergey Aityan, "Managerial Economics," the online lectures at <http://elearning.lincolnuca.edu>.

Last Revision: January 11, 2013

CATALOG DESCRIPTION

Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio-economic problems as poverty, antitrust regulation, and urban problems are discussed. (3 units) Prerequisite: MATH 10

COURSE OBJECTIVES

- Students to understand the concept, goal, scope, and fundamentals of microeconomics.
- Students to understand the extent of microeconomics in the global economy environment.

- Students to understand the application of microeconomics 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.

PROCEDURES AND METHODOLOGY

Lecture method is used in combination with a supervised business case study. The emphasis will be on learning by doing. Every student must participate in an intensive classroom activity.

REQUIREMENTS

Continuous assessment is emphasized. Written or oral quizzes will be given every week. Reading, writing and “business case study” assignments will be made throughout the course. Students must complete all assignments and take all quizzes, mid-term exam and final exam on the dates due. Plagiarism or cheating will result in the grade “F” (with zero points for the activity) and a report to the administration.

ATTENDANCE

Students are expected to attend each class session. If you cannot attend a 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 to the given questions. The essay must be written 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.

Exams will cover all assigned chapters, any additional readings or supplementary materials covered in class. The exams are neither “open book” nor “open notes.”

GRADING AND SCORING

The final grade for the course consists of the following components weighted as shown in the table below:

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

All results of written test will employ a numerical scoring system that is convertible to grades as indicated below.

94-100	A
90-93	A-
87-89	B+
83-86	B
80-82	B-

77-79	C+
73-76	C
70-72	C-
66-69	D+
60-65	D
0-59	F

The final grade for the course will be given by the cumulative score calculated as weighted scores for each activity according to the percentage shown in the table above.

COURSE SCHEDULE

Lectures	Topic	Chapters as in online lectures
1	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1
2	(a) Basic Mathematics for Economics (b) Theory of Value	Ch. 2 Ch. 3
3	(a) Time Value of Money (b) Probabilities for Risk Assessment	Ch. 4 Ch. 5
4	(a) Probabilities for Risk Assessment (Continue) (b) Risk Assessment and Decision Making	Ch. 5 Ch. 6
5	(a) Risk Preferences (b) Demand, Supply, and Market Equilibrium	Ch. 7 Ch. 8
5	(a) Consumer Behavior (b) Demand Estimation and Forecasting	Ch. 9 Ch. 10
7	Production Theory and Analysis	Ch. 11
8	(a) Review (b) Midterm Exam	Ch. 1-11
9	(a) Cost Theory and Analysis (b) Production and cost short & long run	Ch. 12
10	Optimization with Linear Programming	Ch. 13
11	Markets: Perfect Competition and Monopoly	Ch. 14
12	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 15 Ch. 16
13	(a) Pricing Models (b) Capital Budgeting	Ch. 17 Ch. 18
14	Firm Location	Ch. 19
15	(a) Review (b) Comprehensive Final Exam	Ch. 1-19

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.
- To avoid distracting noise in class, cellular phones must be turned off or the ringing mode silenced.
- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

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.