



Lincoln University

– Econ 20B –

Principles of Economics II (Microeconomics)

COURSE SYLLABUS

Fall 2014

- Professor:** Prof. Sergey Aityan
Lecture Schedule: Thursday, 12:30 PM – 3:15 PM
Credit: 3 units (45 lecture hours)
Office Hours: Thursday, 11:15 AM – 12:15 PM
Saturday, 11:15 AM – 12:15 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.
e-mail: aityan@lincolnuca.edu
☎: (510) 628-8016
- Teach. Assistant:** Anna Dzemidzenka
e-mail: anna.dzemidzenka@gmail.com
- Additional Time:** Students are advised to keep Wednesdays, 3:30 – 6:15 PM time open for possible and optional extra hours in case students need more explanations to catch up with the course.

- Textbook:**
- 1. Course lecture notes:**
Sergey Aityan, "Managerial Economics," the online lectures at <http://elearning.lincolnuca.edu>
 - 2. Supporting 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 ***

Last Revision: August 3, 2014

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 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.

REQUIREMENTS

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

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.

Exams will cover all assigned chapters, any additional readings or supplementary materials covered in class. The final exam is comprehensive, i.e. includes the whole course. The exams are neither “open book” nor “open notes.”

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

GRADING AND SCORING

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.

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.

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. 28	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1	Ch. 1
2	Sep. 3	Basic Mathematics for Economics	Ch. 2	Ch. 3
3	Sep. 11	Demand, Supply, and Market Equilibrium	Ch. 3	Ch. 2, 6
4	Sep. 18	Time Value of Money	Ch. 4	
5	Sep. 25	(a) Consumer Behavior	Ch. 5	Ch. 5
6	Oct. 2	(b) Demand Estimation and Forecasting	Ch. 6	Ch. 4, 7
7	Oct. 9	(a) Production Theory and Analysis (b) Cost Theory and Analysis	Ch. 7 Ch. 8	Ch. 8 - 10
8	Oct. 16	Midterm Exam	Ch. 1-8 as in lectures	
9	Oct. 23	Optimization with Linear Programming	Ch. 9	
10	Oct. 30	Markets: Perfect Competition and Monopoly	Ch. 10	Ch. 11, 12
11	Nov. 6	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 11 Ch. 12	Ch. 13
12	Nov. 13	(a) Pricing Models (b) Capital Budgeting	Ch. 13 Ch. 14	Ch. 14
13	Nov. 20	(a) Probabilities for Risk Assessment (b) Risk Assessment and Decision Making	Ch. 15 Ch. 16	Ch. 15
	Nov. 27	Thanksgiving – No classes		
14	Dec. 4	Course Review	Ch. 1-16 as in lectures	
15	Dec. 11	Comprehensive Final Exam	Ch. 1-16 as in lectures	

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 too.
- 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.