COURSE TITLE: Managerial Economics

The class meets on Tuesdays, 6-10:45pm, Newnan Campus, Room 131. Any changes in the syllabus will be announced in class and a new version will be posted on the CourseDen site for the course.

COURSE DESCRIPTION:

The course will provide an overview of applied economic issues for managers. Areas of focus will include microeconomic topics such as supply and demand, incentives, information economics, the role of government in the economy, elasticity, labor markets and market structure. Additional topics covered in the class include decision analysis, game theory, behavioral economics, global economics, and an examination of Michael Porter’s model of competition and strategy.

INSTRUCTOR:

David Boldt dboldt@westga.edu; Contact me using my university email address (not using CourseDen). Office Phone: (678) 839-4771

OFFICE HOURS:

Before each class in Newnan (5:15pm-6:00pm); Tuesday/Thursday 9-11:30 am (Carrollton Campus, Room 1311) and other times by arrangement. Please contact me by email if you would like to meet at a more convenient time.

REQUIRED TEXT AND OTHER RESOURCES:


Other supplemental resources (readings, videos, etc.) will also be utilized in the class. These will be available via the Internet or will be provided in class or on the CourseDen site (under “Readings”). These materials are also listed in the Course Outline. Lecture notes will also be posted in CourseDen.

PREREQUISITES: Graduate Status

EXPECTED LEARNING OUTCOMES:

Each student will demonstrate the ability to:
1) understand and utilize economic principles in managerial decision making (LG5)
2) identify how global economic trends impact organizations (LG3)
3) communicate effectively in both written and oral formats (LG1)

LG refers to the Master of Business Administration (MBA) learning goals which can be found at: http://www.westga.edu/business/mba_business_administration.php
EVALUATION:

The class topics (and assignments) are listed below. Grades in the course will be assigned based on the following:

i) **Examinations**---There will be two (2) examinations in the course. The dates for the examinations are listed in the Course Outline. Each examination will count for 30 percent of the course grade (total of 60 percent). The examinations will be in-class and will contain short answer (as well as MC) questions based on the lectures, class discussion, and assigned readings.

ii) **In-Class Quizzes**- There will be at 5 in-class quizzes. These quizzes will test your knowledge of out-of-class reading (or video) assignments. Scheduled quizzes are listed in the syllabus. Makeups will only be accommodated under special circumstances. Quizzes will count for 10 percent of the grade.

iii) **Presentations/Papers**--- There will be two presentations/paper assignments. In the first presentation, each student will discuss a successful or an unsuccessful pricing strategy of a company (in-class on 6/28). You will also turn in a typed summary of the presentation (about 1 page). Include the source of your information. This in-class presentation should be about 2-3 minutes long. The second presentation will focus on the application of Porter’s Five Forces and Competitive Advantage concepts to this company. This presentation should be about 3-4 minutes long. You will also turn-in a typed one-page summary of your presentation (due on 7/26). Cite any references used in this paper. These presentations/papers will count for 20% of your grade. I need to know the company you have selected by 6/21. Companies will be assigned on a first-come, first-served basis.

iv) **Participation** will count for 10 percent of your grade. This will be measured by class attendance, engagement in class discussions, and the completion of in-class exercises.

ACADEMIC POLICIES:

Please carefully review the information in the link below concerning the American with Disabilities Act, UWG Email Policy, UWG Credit Hour Policy and the UWG Honor Code.

[http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf](http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf)

During the semester, students in this course will generally spend 150 minutes per week of direct faculty instruction in the classroom. As a guide, students should expect to spend about 300 minutes per week outside the classroom on various assignments, reading the textbook, and in studying the course material.
<table>
<thead>
<tr>
<th>Class</th>
<th>TOPICS</th>
<th>Assignments (due by class date)</th>
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<tbody>
<tr>
<td>1 (6/7)</td>
<td>Intro to Course and Markets, incentives, Government and Information Economics</td>
<td>Chapter 1, 2, 3 and 5 (Naked Economics),</td>
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<td>4 (6/28)</td>
<td>Presentation#1 (Pricing Strategy) and Exam #1</td>
<td>In the first part of class, each student will be discussing a successful or an unsuccessful pricing strategy of a company. Also, turn in a typed summary paper (about 1 typed page). Include the source of your information. The in-class presentations should be about 2-3 minutes long. The second part of the class will be devoted to Exam #1.</td>
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<td>5 (7/5)</td>
<td>Game Theory/Decision Analysis (Quiz#3)</td>
<td>View the following Ted Talks (available at <a href="http://www.ted.com">www.ted.com</a>): 1) Dan Ariely, <em>Are We in Control of Our Own Decisions?</em> and 2) Dan Gilbert, <em>Why We Make Bad Decisions</em>. In addition, read the article, <em>How Cultures Around the World Make Decisions</em>. Be prepared for a quiz on these two videos and on this article. Also, read the two articles, <em>Strategic Games</em> and <em>Decision Analysis</em>, both posted in CourseDen.</td>
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<td>7 (7/19)</td>
<td>Competitiveness and Strategy (Quiz#5)</td>
<td>Chapters 1-7, Understanding Michael Porter). Also view the following videos: 1) Michael Porter, <em>The Five Competitive Forces that Shape Strategy</em> (available on YouTube) and 2) Philip Evans, <em>How Data Will Transform Business</em> (available at <a href="http://www.ted.com">www.ted.com</a>). Be prepared for a quiz on these two videos.</td>
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<td>8 (7/26)</td>
<td>Presentation #2 (Porter’s Five Forces and Competitive Advantage concepts applied to a Company) and Exam #2</td>
<td>The paper and presentation should focus on two of Porter’s ideas: Five Forces and Competitive Advantage. Apply these two concepts to the company you have selected. Cite any references used in your paper (about one-page, typed). The In-class presentations should be about 3-4 minutes long. The second part of the class will be devoted to Exam #2.</td>
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