

Course: Economics – Econ 414: Managerial Economics
Fall 2021, ECON 414

Meeting Info: This course will be held entirely online.
Instructor: Aaron Lane Morris
Office Location: Louisville, Kentucky
Office Hours: Anytime by appointment, or as needed.
Contact Info: 502-641-7810 (cell); aaron.morris@wku.edu

Econ 202 Texts:

- “Managerial Economics – Applications, strategy, and tactics” McGuigan, Moyer and Harris 14th Ed.
<https://www.amazon.com/Managerial-Economics-Applications-Strategies-Tactics/dp/1305506383/>
ISBN-10: 1305506383
ISBN-13: 978-1305506381

NOTES:

- **You can AND SHOULD RENT this textbook. Please, for the love of all that is good and right – do NOT pay \$200+ for this text. I like the book and will assign readings and problems but PLEASE get it as cheaply as possible. The prices publishers charge for textbooks personally offend me.**
- Various readings will be assigned throughout the semester

Students with Disabilities:

In compliance with University policy, students with disabilities who require academic and/or auxiliary accommodations for this course must contact the Student Accessibility Resource Center (SARC) located in Downing Student Union, 1074. SARC can be reached by phone at 270-745-5004 [270-745-3030 TTY] or via email at sarc.connect@wku.edu . Please do not request accommodations directly from the professor or instructor without a faculty notification letter (FNL) from The Student Accessibility Resource Center.


On a personal note, I myself am considerably hard of hearing, and wear instruments to compensate. Typically this causes no disruptions. If you have a hearing loss or a necessary accommodation you would like to discuss with me, please feel free to do so. In this course I will use videos in addition to video and audio chats. If any of these present a problem for you, I encourage you to discuss it first with the SARC then with myself.

Course Description: Managerial economics is the study of choice behavior on the part of individual consumers and firms, with particular emphasis on decisions made by managers. This course is designed to present a logical and coherent framework in which to analyze managerial-level phenomena. Upon completion, students should be able to understand and illustrate economic analytic tools, particularly from the context of designing and implementing management strategies. In this course, we use more advanced mathematical models to understand some of the microeconomic concepts learned in the principles courses, but applied to managerial problems and strategies.

Econ 414 ANTICIPATED Assignments & APROXIMATE Point Distribution

10-15 Weekly Homework Assignments	750 Points	75%
Writing Assignment(s) / Projects	250 Points	25%
Total	1000 Points	100%

You may NOT collaborate with any other persons on assignments. All work is expected to be your own.




NOTE: I work very hard to write assignments in such a way that it is easier, less time consuming and far less frustrating to actually do the weekly readings, than to try to do them blindly without reading. **Please trust me on this. I have both taken online courses and taught them many times. It will be easier just to do the readings.**

Any reasonable level of effort on your part should result in at least a C grade in the course. Given the nature of the course a high grade in this class is entirely a matter of your level of effort.

This is intentional, as the design of the materials, grading, and assignments in this course are intended to maximize your *learning*, not your ability to take tests or memorize lecture notes.

There is no mid-term, and no final exam in this course.

10-15 Homework assignments - May consist of problems from the book, handouts, writing assignments, graphical analysis, or even field work or data collection.



Homework is expected to be turned in using Microsoft Word or PDF formats. That is how Blackboard accepts files so that I can grade them. Google Documents do not work. Obscure file formats do not work. .pages files from Apple do not work.

I expect you to do your homework on a computer like professional adults. Your phone is not an appropriate tool to do college level writing. Assignments that are clearly done on a phone will receive no credit.

No assignments will be accepted over email. I have over 200 students. This is how assignments get lost and you don't get credit.

Writing Assignments - The writing assignments for this course will consist of papers on topics of interest to managerial economics. You will summarize the topic, present an economic analysis and provide an informed opinion about the current policy or the proposed change. You will also be expected to make your own policy recommendations. You may feel free to select your own topic and have it approved by me. These will be assigned throughout the semester.

Grading Scale

Your points earned during the semester will be converted to the corresponding letter grade:

	<u>Econ 414</u>	-
A	900.0 – 1000	
B	880.0 – 899.99	
C	700.0 – 799.99	
D	600.0 – 699.99	
F	699.99 and below	

Assurance of Learning:

School of Business graduates are knowledgeable professionals who are capable decision-makers, effective communicators, and technologically adept.

The School of Business at Western Kentucky University is accredited by the Association to Advance Collegiate Schools of Business (AACSB). Less than 5% of the world's business schools have achieved this elite distinction. To maintain this accreditation and to seek continuous improvement, we assess our program through an assurance of learning plan. As a part of this plan, undergraduate students are evaluated in the following five areas: knowledge of business, decision making, communication, technology and professionalism.

Intellectual Property Notice:

Plagiarism – Plagiarism is defined as presenting someone else's work, including the work of other students, as one's own. Any ideas or materials taken from another source for either written or oral use must be fully acknowledged, unless the info is common knowledge. What is considered "common knowledge" may differ course to course.

1. A student must not adopt or reproduce ideas, opinions, theories, formulas, graphics, or pictures of another person without acknowledgement.
2. A student must give credit to the originality of others and acknowledge indebtedness whenever:
 - a. Directly quoting another person's actual words, whether oral or written;
 - b. Using another person's ideas, opinions, or theories;
 - c. Paraphrasing the words, ideas, opinions, or theories of others, whether oral or written;
 - d. Borrowing facts, statistics, or illustrative material; or
 - e. Offering materials assembled or collected by others in the form of projects or collections without acknowledgment.

All students are expected to read and abide by the academic honesty guidelines states in the WKU student handbook (wee.wku.edu/StuAffairs/StuLife/handbook/toc.htm). Violations of the code of conduct include but are not limited to cheating (collaborating or consulting with another person in an academic activity without authorization) and plagiarism (representing as the student's own work all or any portion of the work of another.) Academic misconduct will result in an automatic F for the course. Student work may be checked using plagiarism detection software.

Incompletes and Late Withdrawals:

Incompletes and late withdrawals will NOT be given just because a student is doing poorly in a course.

Missed Assignments, quizzes, and deadlines:

No makeup assignments or quizzes will be provided, since students have an entire week to complete assignments. Any serious emergency will be dealt with on a case by case basis and reasonable common sense will be applied.

Title IX Misconduct/Assault Statement

Western Kentucky University (WKU) is committed to supporting faculty, staff and students by upholding WKU's Title IX Sexual Misconduct/Assault Policy (#0.2070) at <https://wku.edu/eoo/documents/titleix/wkutitleixpolicyandgrievanceprocedure.pdf> and

Discrimination and Harassment Policy (#0.2040) at https://wku.edu/policies/hr_policies/2040_discrimination_harassment_policy.pdf.

Under these policies, discrimination, harassment and/or sexual misconduct based on sex/gender are prohibited. If you experience an incident of sex/gender-based discrimination, harassment and/or sexual misconduct, you are encouraged to report it to the Title IX Coordinator, Andrea Anderson, 270-745-5398 or Title IX Investigators, Michael Crowe, 270-745-5429 or Joshua Hayes, 270-745-5121.

Please note that while you may report an incident of sex/gender based discrimination, harassment and/or sexual misconduct to a faculty member, WKU faculty are "Responsible Employees" of the University and **MUST** report what you share to WKU's Title IX Coordinator or Title IX Investigator. If you would like to speak with someone who may be able to afford you confidentiality, you may contact WKU's Counseling and Testing Center at 270-745-3159.

Learning Objectives: This course fulfills Social and Behavioral Science requirement in the Explorations category of the Colonnade Program. To meet the requirement of the courses in this category, the course has the following learning objectives:

1. Demonstrate knowledge of at least one area of the social and behavioral sciences.
2. Apply knowledge, theories, and research methods, including ethical conduct, to analyze problems pertinent to at least one area of the social and behavioral sciences.
3. Understand and demonstrate how at least one area of the social and behavioral sciences conceptualizes diversity and the ways it shapes human experience.
4. Integrate knowledge of at least one area of the social and behavioral sciences into issues of personal or public importance.
5. Communicate effectively using the language and terminology germane to at least one area of the social and behavioral sciences.
6. Understand market forces of supply and demand
7. Understand utility maximization subject to budget constraints
8. Understand firm behavior in markets with varying degrees of competition