



Course Syllabus

ECON 3251: Managerial Economics

Prerequisites	Econ 1014 or Econ 1024 recommended (though not required)
Times and Location	<i>Online -- Canvas</i> Spring 2023
Professor Contact Information	Nick Bergan njbchq@missouri.edu Use Email for quickest response. Will respond within 12 hours or less *Office hours by appointment
Canvas	courses.missouri.edu

COVID-19 Statement

In the interest of public health and in order to meet the requirements of social distancing, this class is being offered fully online this semester. In order to optimize your class time, expect;

- **Asynchronous content.** Asynchronous content includes lecture pages, PDFs, PPTs, and videos. Offering these materials asynchronously allows you to explore the ideas and concepts at your own pace. If you are struggling with the material, we expect that you will reach out to the instructor, but struggling is not because you are missing due dates! Plan accordingly!!
- **Synchronous lectures.** Several synchronous lectures are scheduled each week. While many of these lectures are required, some may be optional. To assist with scheduling, required and optional lectures are noted in the Weekly To Do lists posted on Canvas.
- **Due dates and recommended pacing.** The recommended pace for this course is the course schedule that will guide your efforts. Refer to these resources often to ensure that you are not falling behind in the course.

Course Catalog Description:

Theory of rational behavior in consumption, production, and pricing decisions of households and firms. Topics include the economics of the firm in the context of partial equilibria in product and factor markets under competition, monopoly, oligopoly and monopolistic competition as well as game theory. No credit for students who have completed ECONOM 4351.

Course Objectives

This course provides a grounding in microeconomic theory to help you make decisions as a manager. We will be combining microeconomic theory in order to understand how and why individuals and firms make their decisions. Topics covered include consumer theory, the theory of the firm, bargaining and market power, pricing strategies, insurance markets and the economics of information.

At the end of the course, I hope that

1. You are able to utilize economic theory to make more informed strategic decisions
2. You further develop technical skills and intuition used in microeconomic analysis
3. You discover areas of study that interest you and provide a basis for future paths
4. You are able to engage in informed discussions about human behavior and its impact on the business environment.
5. You further develop your technical skills and intuition used in decision making analysis
6. You discover areas of study that interest you and provide a basis for future paths

Textbook, Materials, and Resources

Textbook: The textbook for this course is

Managerial Economics(Mindtap Access Needed)
Luke Froeb
5th Edition

Canvas: This course uses Canvas. You must be able to log into Canvas. Please be sure that Canvas announcements are automatically sent to your email so you have the latest information. Additionally, Canvas contains course notes, resources, assignments, and our course calendar.

Email: Please reach out via email if you have questions, comments, or concerns. *Please use Canvas email as a way to respond. I will respond within 12 hours or less.*

University Technical Support (email and Canvas): If you are having technical difficulty with Canvas, please contact MU Tech Support at (573) 882-5000 or email techsupport@missouri.edu. I cannot help with substantive issues with Canvas.

Want Extra Help? If you find a topic challenging or come across a roadblock, reach out. Below are some of the many resources available to you;

- € My office hours!
- € Email me your questions... if you are having issues with a homework question, include a screenshot or picture. Most of the time, I'll record a video and post both to Canvas.
- € Review the Panopto recording for the topic in question
- € Review additional videos and material posted on Canvas
- € Khan Academy and YouTube can also provide short videos. Some more helpful than others.
- € Study Aids
 - Each chapter contains flashcards and practice questions. Use these resources to your advantage.
- € NetTutor is available for this course. This is an outside company that provides tutoring. Still, they may be helpful if you are stuck on a problem or question. Let me know if you decide to use tutoring and have any feedback about them.

A word about time management. While 16-week semesters call for 3-6 hours outside of class for every one hour in class, this load is doubled over the summer. Be sure to schedule time to study each day – working an hour or two at a time is better than trying to complete all work on one day.

Course Set-Up, Deliverables, and Grading Scheme

Course material is organized into weekly modules. Weeks run Sunday through the following Saturday for most weeks. No work is accepted outside of the course calendar.

Grading

- I will grade your work in 24 – 48 hours.
- Your assignments are crucial to your final grade. Here is a breakdown;

ACTIVITY	TOTAL PERCENTAGE OF GRADE
Discussion Boards	10%
Homework	90%
TOTAL	100%

Grading Scale:

- A, 100-93%**
- A-, 92.99-90%**
- B+, 89.99-87%**
- B, 86.99-83%**
- B-, 82.99-80%**
- C+, 79.99-77%**
- C, 76.99-73%**
- C-, 72.99-70%**
- D, 63-69.99%**
- D-, 62.99-60%**
- F, 59.99-0%**

- **LATE POLICY:** No LATE work will be accepted for any reason. Since I have given you the due dates for all the assignments it is your responsibility to complete them and turn them in on the respective due date. I am very strict on this policy and there will be no exceptions to this rule. All assignment must be turned in at the discretion of the course calendar in the syllabus because that is your contract with me stating that you understand when everything in the course is due. Make sure you check the online calendar each day to keep up with all assignment posting because you are required to complete all assignments (including quizzes, final, and discussions) by the respective time. Make sure you leave enough time to finish all work before the due date as I will not give extension to people that start to close to the closing of any work. No excuses will be made for any assignments. You have to be aware of the course policies to ensure that you can understand the expectations of the course.
- Please note that when you start the assessment, it must be completed as the clock will continue to run and not stop. You will only get one attempt 60 minutes, even if you log out as the clock will not stop.
- Technical difficulties do not excuse late or incomplete work. Make sure you have a backup computer (library?) should your system fail. I would start on Wednesday to complete the work, just in case anything comes up during 24-48 hours of the work being due.
- **ASSUME TECHINCAL DIFFICULTIES WILL OCCUR DO NOT WAIT UNTIL THE LAST MINUTE TO COMPLETE ASSIGNMENTS!**

- To protect yourself, take a screen shot of your submission confirmation as evidence that you completed the assignment.

No late assignments are accepted.

Be warned, Canvas uses sophisticated tools that accurately track all clicks by each user through the system. If you report difficulties with assignments, be honest or you could be charged with an academic honesty violation.

If you experience problems with Canvas, please contact the University of Missouri Help Desk.

Discussion Boards

Discussion Board Grading:

First Post by Thursday of the first Module at 11:59pm, 20 points

Initial Post, 10 points for APA formatting, 20 points for content and development, 10 points for use of economic terms, 40 points

Peer Responses, 20 points each, 40 points total

TOTAL=100 points

IMPORTANT NOTES ON HOW TO DO WELL ON THE DISCUSSIONS

1. Do you have 3-4 paragraphs for initial post?
2. Did you use economic terms from the Week?
3. Did you have at least 2 peer responses of at least one paragraph in length?
4. Did you label your post correctly?
5. Did you get your first post in by Thursday?
6. Did you add value in the discussion board with appropriate use of economic terms?

YOUR FIRST POST MUST BE BY THE FIRST THURSDAY at 11:59pm OF EACH MODULE OR YOU WILL LOSE 20 POINTS!!!!

To do well, I will recommend that you write 3-4 paragraphs for your response to the discussion question and 1-2 paragraph response to your fellow classmates or my additional questions that I post. I also recommend that you are using economic terms in your evaluation and responses as this are a good way to achieve maximum points. Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

INITIAL POST (60 total points): For each initial post, you need to evaluate/analyze the discussion question using appropriate economic terminology in your work in at least 3-4 paragraphs. It is important to make sure you are using proper sources and use of the economic terminology as this is what you are being graded on. When evaluating the discussion question, make sure that you are not summarizing the discussion question, but extending the analysis of the discussion question through the use of the terminology found in the text. You need to label your initial post as the following in the discussion thread with the following subject. LAST NAME. INITIAL POST. For example, BERGAN.

INITIAL POST #1

PEER RESPONSES (20 total points each, 40 total points): You will be responding to 2 students or to any of my questions that I post. For each peer response, you need to respond with at least a one paragraph (at least 4 sentences) response doing the same routine as you did for the initial post. It is important to make sure that with your development with your peer response that you are extending your analysis.

Each post should be "value added." In other words, your posts should further the thread topics; show that you have learned something from our readings, or outside research; bring anecdotal, life experiences to the threaded issues; ask relevant and forward moving questions; or otherwise promote the course objectives for the week. Posts like "I agree," or "Great post" are nice, good-will posts--but do not count as a graded post.

Discussion Evaluation: You will write an initial post (3-4 paragraph response) to the discussion forum and you will reply to two posts during the week. Those may be in reply to comments on your initial post or to other students. A response needs to have more depth than "I agree" or "you are wrong." A peer response can be classified to any of the questions I post within the week, as well. Your grade will be determined by your overall involvement in the forum and will be made up of three elements.

Homework – in Mindtap

All homework will be located in Mindtap. You will need to complete each homework assignment in Mindtap as the grade will rollover to the Canvas gradebook. I will drop the lowest homework assignment for the course.

Course Outline

Section	Topic covered	Assignments(due dates listed)
Module 1	<ul style="list-style-type: none"> • Problem Solving and Decision Making • Read Chapters 1-5 • Teaching Summaries • Ancillary Materials • PowerPoints • Instructor-Led Lectures 	<ul style="list-style-type: none"> • Introductions – required for attendance verification – due by 1/21 • Discussion #1, initial post due by 1/26, replies due by 1/28 • Homework for Chapters 1,2,3,4,5 – Due by 1/28
Module 2	<ul style="list-style-type: none"> • Pricing, Costs, and Profits • Read Chapter 6-11 • Teaching Summaries • Ancillary Materials • PowerPoints • Instructor-Led Lectures 	<ul style="list-style-type: none"> • Discussion #2, initial post due by 2/2, replies due by 2/4 • Homework for Chapters 6,7,8,9,10,11 – Due by 2/4
Module 3	<ul style="list-style-type: none"> • Pricing for Greater Profit • Read Chapter 12-14 • Teaching Summaries • Ancillary Materials • PowerPoints • Instructor-Led Lectures 	<ul style="list-style-type: none"> • Discussion #3, initial post due by 2/16, replies due by 2/18 <ul style="list-style-type: none"> • Homework for Chapters 12, 14 – Due by 2/18
Module 4	<ul style="list-style-type: none"> • Strategic Decision Making • Read Chapters 15-20 • Teaching Summaries • Ancillary Materials • PowerPoints • Instructor-Led Lectures 	<ul style="list-style-type: none"> • Discussion #4, initial post due by 3/2, replies due by 3/4 <ul style="list-style-type: none"> • Homework for Chapters 15,16,17,18,19,20 – Due by 3/4
Module 5	<ul style="list-style-type: none"> • Organizational Design • Read Chapter 21-24 • Teaching Summaries • Ancillary Materials • PowerPoints 	<ul style="list-style-type: none"> • Discussion #5, initial post due by 3/8, replies due by 3/8 <ul style="list-style-type: none"> • Homework for Chapters 21,22,23 – Due by 3/8

Section	Topic covered	Assignments(due dates listed)
	<ul style="list-style-type: none">Instructor-Led Lectures	

ADMINISTRATIVE MATTERS

ACADEMIC INTEGRITY

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters.

[Standard of Conduct for Academic Integrity](#)

In addition, students are expected to adhere to this honor pledge on all graded work whether or not they are explicitly asked in advance to do so: "I strive to uphold the University values of respect, responsibility, discovery, and excellence. On my honor, I pledge that I have neither given nor received unauthorized assistance on this work."

STUDENTS WITH DISABILITIES

If you anticipate barriers related to the format or requirements of this course, if you have emergency medical information to share with me, or if you need to make arrangements in case the building must be evacuated, please let me know as soon as possible.

If disability related accommodations are necessary (for example, a note taker, extended time on exams, captioning), please establish an accommodation plan with the [MU Disability Center](#), S5 Memorial Union, 573- 882-4696, and then notify me of your eligibility for reasonable accommodations. For other MU resources for persons with disabilities, click on "Disability Resources" on the MU homepage.

ACCEPTABLE USE

The University of Missouri's Acceptable Use Policy (AUP) for information technology applies to Mizzou websites. The AUP addresses federal and state laws, university regulations, intellectual-property rights, software-licensing requirements and prohibitions against plagiarism and obscenity. This policy applies to all users including faculty, staff, students, and guest users of University of Missouri computer networks, equipment, or connecting resources.

[UM System Acceptable Use Policy](#)

COPYRIGHT

This section helps you understand copyright in course materials, student work and pages published on Mizzou websites.

[UM System Copyright Information](#)

EXECUTIVE ORDER NO. 38

When you record something that happens in a course (a lecture, class discussions, meetings, etc.) it has an impact on the rights of the people captured in that recording. For example, your instructor and the University may have rights to the intellectual property contained in that recording. At the same time, another student who may have been recorded has the right to privacy. In order to protect these rights, MU employs a policy (called “Executive Order No. 38”) to govern both situations you may encounter while taking a course--when your instructor allows recordings and when he or she does not allow them.

[Executive Order No. 38](#)

FERPA

The University of Missouri maintains educational records of students in accordance with the Family Educational Rights and Privacy Act of 1974 (FERPA). Related topics include privacy policies at MU, display of student directory information, and details about how MU manages FERPA-protected information.

[Family Educational Rights and Privacy Act \(FERPA\)](#)

INTELLECTUAL PLURALISM

The University community welcomes intellectual diversity and respects student rights. Students who have questions or concerns regarding the atmosphere in this class (including respect for diverse opinions) may contact the departmental chair or divisional director, the director of the Office of Students Rights and Responsibilities, or the MU Equity Office.

[Statement on Intellectual Pluralism](#)

STATEMENT OF NONDISCRIMINATION

The University of Missouri does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, age, genetics information, disability, or status as a protected veteran.

[MU Statement of Nondiscrimination](#)

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the Office of Institutional Equity. Learn more about your rights and options at the [Office of Institutional Equity](#) or by calling 573-882-3880. You also may make an anonymous report online.

If you are a survivor, or someone concerned about a survivor, and need immediate information on what to do, see [RSVP resources page](#). Both the Office of Institutional Equity and the RSVP Center can provide assistance to students who need help with academics, housing, or other issues.

In the event that you choose to write or speak about having experienced any of these forms of prohibited discrimination or harassment, Mizzou policies require that, as your instructor, I share this information with the MU Office of Institutional Equity. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

MENTAL HEALTH

The University of Missouri is committed to supporting student well-being through an integrated network of care, with a wide range of services to help students succeed. The MU Counseling Center offers professional mental health care, and can help you find the best approach to treatment based on your needs. Call to make an appointment at 573-882-6601. Any student in crisis may call or go to the MU Counseling Center between 8:00-5:00 M-F. After hours phone support is available at 573-882-6601.

Visit our website at <https://wellbeing.missouri.edu/> to take an online mental health screening, find out about workshops and resources that can help you thrive, or learn how to support a friend. Download Sanvello, a phone app that teaches skills and strategies to help you maintain good mental health. Log in with your Mizzou e-mail to unlock all the tools available through Sanvello at no additional cost to you.

LAST DATE OF ATTENDANCE AND IMPACT ON FINANCIAL AID

Federal regulations for financial aid require the student financial aid office to document the attendance of students who have received federal financial aid if they do not successfully complete any courses during the term. As a result, the last day of attendance (or activity) for any student receiving an F, U, or FN in this course will be recorded in the grade roster and reported to the financial aid office. **Based on the last day of attendance, students may be required to repay a portion of their financial aid award for the semester.**

A student's last day of attendance (or activity) is the last day on which a student participates in an academically-related activity at the University. These include:

- Attendance in class, lab, or an instructor's office hours
- The completion of an assignment or examination
- An appointment with a professor or e-mail correspondence regarding course material
- (Online courses only) For online courses, the last day a student submits an assignment or exam. Only logging into an online class without participating is *not* acceptable for last day of attendance

Please note that discussing a course withdrawal or notifying the instructor of an absence in class does not constitute participation for financial aid purposes. Moreover, any office hour visits or email correspondence must be related to the course material.

NETIQUETTE

Your instructor and fellow students wish to foster a safe online learning environment. All opinions and experiences, no matter how different or controversial they may be perceived, must be respected in the tolerant spirit of academic discourse. You are encouraged to comment, question, or critique an idea but you are not to attack an individual. Our differences, some of which are outlined in the University's nondiscrimination statement, will add richness to this learning experience. Please consider that sarcasm and humor can be misconstrued in online interactions and generate unintended disruptions. Working as a community of learners, we can build a polite and respectful course ambiance.

RELIGIOUS HOLIDAYS & ACCOMMODATIONS

Many religious faiths are represented in the student body. The University of Missouri does not restrict student free exercise of religion, unless 1) the restriction is in the form of a rule of general applicability, and does not discriminate against religion or among religions; and 2) it can be demonstrated that the application of the restriction is essential to furthering a compelling university interest, and is not unduly restrictive considering the relevant circumstance. The policy of the University attempts to strike a reasonable balance between accommodating the religious practice of students and meeting academic needs and standard.

Consult IDE's [Guide to Religions](#) for the form that can be used to notify an instructor of an absence associated with religious practice. Students are expected to notify their instructor(s) by completing and submitting this form in a manner that is consistent with the procedure outlined in the university's policy on student religious accommodation.

Providing false information regarding sincerely held religious practice is a violation of the university's Standard of Conduct and will not be tolerated.

DECREASING THE RISK OF COVID-19 IN CLASSROOMS AND LABS

If you have tested positive for COVID-19 or have been identified as someone who needs to quarantine, do not attend class in person until the mandated period for isolation or quarantine has passed. Your instructor will work with you on arrangements to access class material while you are in isolation or quarantine.

Additionally, if you are experiencing any COVID-related symptoms, or are otherwise feeling unwell, do not attend in-person classes and contact your health care provider and/or student health immediately. COVID symptoms include: fever greater than 100.4 or chills; cough, shortness of breath or difficulty breathing; fatigue; unexplained muscle or body aches; headache; new loss of taste or smell; sore throat; congestion or runny nose; nausea or vomiting; diarrhea.

Please consult [Show Me Renewal](#) for further guidelines. This statement will be updated as information changes. Last updated August 9, 2022