

University of Missouri
Economics 3251: Managerial Economics
Spring Semester 2024
3 Credit Hours

Meeting Time: Asynchronous Online Course

Meeting Place: Online via Canvas

Course Instructor: Tabitha Chikhladze

Office: W110E Locust Street Building

Hours: M/W/F 10:30am – 12:00pm via [Zoom](#) & by appointment

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Course Overview:

Starting with basic economic concepts, such as price elasticity, price discrimination, and scale effects, students will gain insight into modern business strategy and be able to apply it in the real world. Questions that are explored include: Why are some firms and industries more profitable than others? What economic tools do managers use to help them increase market power and create barriers to entry? How do leading firms in the new information economy differ from successful firms of the past? What are the reasons for and consequences in many industries? Has antitrust law been effective?

Prerequisite:

Math 1400 or 1500 (or equivalent) with a grade of C or better.
Econom 1000 or 1014 (or equivalent) with a grade of C or better.

Required Text:

Managerial Economics and Strategy (3rd Edition). Perloff and Brander.

All students should be auto-enrolled with access to the required text; our class will not make use of supplemental materials from the publisher.

Course Website:

Course materials including handouts, supplemental readings, homework, and exams will be posted on Canvas.

Grading:

Course grades are based on two exams, four weekly homework quizzes, six Packback discussion posts, and lecture participation. Exams will carry a total weight of 40%, homework quizzes will carry a total weight of 30%, Packback discussion posts will carry a total weight of 20%, and lecture participation will carry a total weight of 10%. Final course grades will be assigned as follows:

A+ = 97.0% - 100.99%	B+ = 87.0% - 89.99%	C+ = 77.0% - 79.99%	D+ = 67.0% - 69.99%
A = 93.0% - 96.99%	B = 83.0% - 86.99%	C = 73.0% - 76.99%	D = 63.0% - 66.99%
A- = 90.0% - 92.99%	B- = 80.0% - 82.99%	C- = 70% - 72.99%	D- = 60.0% - 62.99%
			F = 59.99% and lower

Exams:

Exams are closed-book/closed-note and usually include four or five sections in order of ascending difficulty: definitions/true-false, multiple choice, and short answers. The exam will be available beginning at 12am on Thursday and ending at 11:59pm on Friday of the designated exam week. Students will have two hours to complete and submit the exam (including any uploads) upon opening the exam. Please note that opening the exam at 11pm on Friday night will give students only an hour to complete the exam, therefore students are encouraged to start exams no later than 9:59pm on Fridays. Students are allowed the use of one, double-sided, page (8.5" x 11") of notes.

Students unable to begin an exam due to an unforeseen emergency or medical condition must notify the instructor as soon as practical. An alternative closed book exam will be administered within one week of the exam date.

(Ungraded) Homework:

Homework will be assigned in most weeks through Canvas. Homework is intended to be **open-book/open-note** and you are encouraged to **work with other students**. Homework will not be collected nor graded, but it is a **crucial exercise for success in this course**. In place of graded homework, there will be a quiz the following week over the material from the previous week's homework.

Quizzes:

Five quizzes will be assigned through Canvas and will be available beginning at 12am on Thursday and ending at 11:59pm on Sunday of the designated quiz week. You will have 45 minutes to complete and submit the quiz (including any uploads) upon opening the assignment; however, the assignment **must be completed by 11:59 pm on the assigned Sunday**. Quizzes are intended to be **closed-book/closed-note** and taken **independently from other students**. Quizzes will reflect the material covered on the optional homework. *Your lowest quiz score will be dropped, but late quizzes will not be accepted.* The primary purpose of the dropped quiz is to allow for an occurrence of a valid medical or extraordinary personal reason and, as such, should **not** be squandered early or counted on to replace poor performance.

Packback Discussion Posts:

Packback discussion posts will be assigned in most weeks through Canvas and **must be submitted by 11:59 pm on Sundays**. The Packback Questions platform will be used for online discussion about class topics. In order to receive credit you should submit **one open-ended question** with a minimum curiosity score of 60, and **two responses** each with a minimum curiosity score of 60. *Your lowest scores will be dropped, but late submissions will not be accepted.* The primary purpose of the dropped score is to allow for an occurrence of a valid medical or extraordinary personal reason and, as such, should **not** be squandered early or counted on to replace poor performance.

How to Register on Packback:

*Only access Packback through **Canvas** to ensure your grades sync properly.*

- 1. Click "Packback 1.3" within **Canvas** to access the community.*
- 2. Follow the instructions on your screen to finish your registration.*
- 3. In order for your grade to be visible on **Canvas**, make sure to only access Packback via **Canvas**.*

If you have questions or concerns about Packback throughout the semester, please read their FAQ at help.packback.co. If you need more help, contact their customer support team directly at help@packback.co.

Lecture Participation:

Students are expected to watch and engage in *all* lecture videos. Questions will be asked periodically during lecture. Students will be graded on their effort to participate in answering these questions, not their accuracy of answering the questions.

Course Expectations:

Students are expected to watch *all* lectures, this course makes use of extensive diagrams and equations key concepts are developed **over the course of several lectures**. Students are responsible for all course material including, but not limited to, lectures, assignments, additional readings, etc. Students are encouraged to skim over the associated reading **prior** to class; however, a more thorough reading of the same material should be done after the class meeting.

This class emphasizes logical thinking and concise articulation of complex ideas. To develop these skills, students will be asked questions *and their answers will be challenged or corrected*. Assignment answers will be held to a similarly high standard.

It is each student's responsibility to identify and correct weakness in their understanding of course material. It is strongly recommended that you **meet with other students** to compare notes and try to resolve any questions. Even if you are confident that you have a good grasp of the course material, it is beneficial to meet with a study group; you will develop a deeper understanding of the subject matter if you can successfully explain concepts to other students.

Students are expected to **take initiative to ask questions** bring questions to the instructor. Questions from students are always welcome.

Students are *encouraged* to make an appointment for extra time. You may set up an appointment by email; **simply request a specific day and time** and your request will be answered as soon as possible. To help facilitate our email correspondence, please include your name, what class you are in, and your section.

Economics 3251 - Spring 2024 Class Schedule

Week	Topic	Assignments
Week 1 1/15 - 1/21	Introduction & Review	Chapters 1 & 2 <i>Ungraded Homework 1</i>
Week 2 1/22 - 1/28	Consumer Choice & Empirical Methods	Chapters 4 & 3 <i>Homework 1 Quiz</i> <i>Packback 1</i> <i>Ungraded Homework 2</i>
Week 3 1/29 - 2/4	Production & Costs	Chapters 5 & 6 <i>Homework 2 Quiz</i> <i>Packback 2</i> <i>Ungraded Homework 3</i>
Week 4 2/5 - 2/11	Firm Organization & Market Structure <i>Exam 1: Chapters 1-6</i>	Chapter 7 <i>Exam 1</i> <i>Packback 3</i> <i>Ungraded Homework 4</i>
Week 5 2/12 - 2/18	Perfect Competition & Monopoly	Chapters 8 & 9 <i>Homework 4 Quiz</i> <i>Packback 4</i> <i>Ungraded Homework 5</i>
Week 6 2/19 - 2/25	Price Discrimination Oligopoly & Monopolistic Competition	Chapters 10 & 11 <i>Homework 5 Quiz</i> <i>Packback 5</i> <i>Ungraded Homework 6</i>
Week 7 2/26 - 3/3	Game Theory & Business Strategy Strategies Over Time	Chapters 12 & 13 <i>Homework 6 Quiz</i> <i>Packback 6</i> <i>Ungraded Homework 7</i>
Week 8 3/4 - 3/10	Managerial Decision Making Under Uncertainty Asymmetric Information <i>Exam 2: Chapters 7-11</i>	Chapters 14 & 15 <i>Exam 2</i> <i>Packback 7</i> <i>Ungraded Homework 8</i>

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. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor or the [Office of Academic Integrity](#).

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."

Academic Inquiry, Course Discussion, and Privacy:

When students 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, the 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 an instructor allows recordings and when they do not.

- In this class, students may make audio or video recordings of course activity unless specifically prohibited by the faculty member. However, the redistribution of audio or video recordings of statements or comments from the course to individuals who are not students in the course is prohibited without the express permission of the faculty member and of any students who are recorded.

If the instructor doesn't specifically prohibit recording course activity, then the students are allowed to record and the same prohibitions regarding distribution apply.

Students who violate this policy are subject to discipline in accordance with provisions of section [200.020](#) of the Collected Rules and Regulations of the University of Missouri pertaining to student conduct matters.

FERPA:

The Family Educational Rights and Privacy Act (FERPA) of 1974 is a federal law designed to protect the privacy of educational records; to establish the rights of students to inspect and review their education records; and to provide guidelines for the correction of inaccurate and misleading data through informal and formal hearings. The law applies to any individual who is or has been in attendance at an institution and regarding whom the institution maintains educational records. Once students have matriculated to the University of Missouri, i.e. enrolled in course work, FERPA rights transfer to the student, regardless of the student's age.

Students can enable certain individuals to have access to their education records by signing a FERPA waiver. The consent must specify records to be disclosed, state the purpose of the disclosure and identify the party or class of parties to whom the disclosure must be made.

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 [Office of Academic Integrity](#), or the [MU Equity Office](#).

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.

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 needs and standards.

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.

Nondiscrimination Policy (Prohibited Discrimination):

The University of Missouri does not discriminate on the basis of race, color, national origin, ancestry, religion, sex*(including gender), pregnancy, sexual orientation, gender identity, gender expression, age, disability, protected veteran status, and any other status protected by applicable state or federal law. Discrimination includes any form of unequal treatment such as denial of opportunities, harassment, and violence. *Sex discrimination includes rape, sexual assault, sexual harassment, unwanted touching, stalking, dating/domestic violence, stalking, and sexual exploitation. Retaliation for making or supporting a report of discrimination or harassment is also prohibited.

If you experience discrimination or sexual violence, you are encouraged (but not required) to report the incident to the MU Office for Civil Rights & Title IX. Learn more about your rights and options at civilrights.missouri.edu or call 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 for Civil Rights & Title IX](#) and [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 for Civil Rights & Title IX. They will contact you to offer information about resources, as well as your rights and options as a member of our campus community.

Students with Disabilities:

The goal of the University of Missouri is to ensure an inclusive learning environment for all students. [The University of Missouri Disability Center](#) provides services and accommodations for students to participate fully in the learning experience and to experience equitable evaluation of their performance. Students (including online students) with a documented disability can contact the Disability Center to establish an [Accommodation Plan](#). Documented disabilities include *hearing, vision, mobility, learning and attention, psychological health, and physical health*. Students' accommodations are implemented with the input of students to maximize the learning experience. The MU Disability Center keeps information about a student's disability confidential.

Please notify me of your eligibility for accommodations as soon as possible. Additionally, if there are aspects of the course that present as barriers, such as inaccessible course content (e.g., learning assessments, Powerpoints, non-captioned videos, images, tables, PDFs) or if you need an immediate accommodation due to an injury, please contact me or the Disability Center as soon as possible.

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.

Instructors or students with concerns about how a student is following any University-mandated COVID-19 policies and protocols should report those concerns to the Office of the Dean of Students. Concerns can be documented on a COVID Safety Measures Reporting Form.

Please consult Show Me Renewal for further guidelines. This statement will be updated as information changes.