

University of Missouri
Economics 3251: Managerial Economics
Spring Semester 2025
3 Credit Hours

<u>Meeting Time:</u>	T/Th 12:30pm - 1:45pm
<u>Meeting Place:</u>	Geological Sciences Room 123 (Keller Auditorium)
<u>Course Instructor:</u>	Tabitha Chikhladze
Office:	W110E Locust Street Building
Hours:	M/W/F 10:30am - 12:00pm in-person & by appointment
Email:	tchikhladze@missouri.edu
<u>Teaching Assistant:</u>	Abdullah Dogan
Office Hours:	M/W 1:00pm – 3:00pm
Location:	E004B Locust Street Building
Email:	addmq@missouri.edu

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 Foundations of Business Analysis and Strategy (14th Edition). Thomas.

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 three exams, nine weekly homework quizzes, twelve Packback discussion posts, and lecture participation. Exams will carry a total weight of 45%, homework quizzes will carry a total weight of 30%, Packback discussion posts will carry a total weight of 15%, and lecture participation will carry a total weight of 10%. Final course grades will be assigned as follows:

A+ = 97.0% - 100.0%	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

Attendance/Lecture Participation:

Students are expected to attend and *engage* in **all** lectures. This course makes use of extensive diagrams and equations which are developed over the course of several lectures. Questions will be asked periodically during lecture using iClicker. Students will be assessed one point for each iClicker question they answer, regardless of accuracy, and an additional 0.25 points for each iClicker question they answer accurately. Students are expected to take initiative to ask questions in class and/or bring questions to the instructor outside of class. Questions from students are welcome before, during, and after class.

Students are responsible for all course material including, but not limited to, lectures, assignments, additional readings, etc. In the event of an unavoidable absence, students should watch the provided Panopto recording. *The five lowest lecture participation scores will be dropped.* The primary purpose of the dropped lecture participation score is to allow for an occurrence of a valid medical or extraordinary personal reason and, as such, *should not* be squandered early. If a student needs to miss class as the result of an *excused* absence – a university-sponsored event or long-term illness – students should contact the instructor with proper documentation so accommodations may be made.

It is the responsibility of the student to come prepared for class. This includes, but is not limited to, ensuring their iClicker account is functioning. In the event that a student experiences an iClicker outage during class, please contact [iClicker Support](#). Upon contacting iClicker support, the student should forward their case number to the instructor. Additionally, the student should approach the instructor at the end of the class period to make them aware of their situation and verify attendance for the day.

Throughout the semester, there will be random “attendance checks” where students will need to sign out of the class with the instructor. The list of students obtained from the sign out procedure will be compared to the list of students registered as answering iClicker questions for the day. Students whom have answered iClicker questions but are not physically present in class will be penalized. First time offenders will be awarded a zero for the day’s lecture participation. Second time offenders will be referred to the Office of Academic Integrity. And should there be any third time offenders, they will receive a zero for the entire course.

Homework and Homework Quizzes:

Homework is a *crucial* exercise for success in this course and as such will be assigned each week in Canvas. Homework will not be collected nor graded. It is instead used to help each student *self-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 encouraged to attend office hours or make an appointment for an alternative time for additional assistance on course material. To help facilitate our email correspondence, please include your name, what class you are in, and your section.

In place of graded homework, there will be an in-class quiz assigned the following week over the material

from the previous week's homework. Quizzes will be administered through Canvas and will be completed at the end of class on Thursday of designated weeks. For example, during Week 1 students will be assigned Homework 1 which will cover material from Week 1 lectures. At the end of Week 2's Thursday class, students will take a quiz over the material covered on Homework 1. Students will have no less than 30 minutes to complete the quiz. Quizzes are intended to be closed-book/closed-note, however, students may use a half-page, single-sided "cheat sheet". *The lowest quiz score will be dropped.* 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.

Exams:

Exams are closed-book and usually include four or five sections in order of ascending difficulty: definitions/true-false, multiple choice, and fill in the blank. Exams will be administered in Canvas using Honorlock. Students may bring a one-page, double-sided, and handwritten "cheat sheet" to use as a reference during the exam. Students may be required to show a current student ID with a photo at each exam.

Students unable to sit for an in-person 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.

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. *The lowest score 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.

Extra Credit Managerial Economics Video:

The Managerial Economics Video is an optional assignment worth up to 1% of extra credit toward the final course grade. For credit, a website url must be turned in through Canvas; *no late nor emailed urls will be accepted.*

A Managerial Economics Video is a video consisting of 1 or many classmates which explains a concept(s) from class. Students are encouraged to creatively explain these concepts. If groups have more than one student, each student must upload a website url in order to receive credit.

Course Expectations:

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.

As a courtesy to other students, please **refrain from creating a disruptive environment (negative externality)**. For example, mute all electronic devices; limit side conversations; eschew complicated snacks; and avoid entering or exiting during class time, except as required by the norms of polite society.

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

Economics 3251 - Spring 2025 Class Schedule

Week	Topic	Assignments
Week 1 1/20 - 1/26	Syllabus & Math Review Introduction to Managerial Economics	Chapter 1 <i>Homework 1</i>
Week 2 1/27 - 2/2	Introduction to Managerial Economics Cont. Demand, Supply, and Market Equilibrium <i>In-Class Homework 1 Quiz</i>	Chapter 1 Chapter 2 <i>Homework 2 & Packback 1</i>
Week 3 2/3 - 2/9	Marginal Analysis for Constrained Optimization Consumer Choice <i>In-Class Homework 2 Quiz</i>	Chapter 3 Chapter 5 <i>Homework 3 & Packback 2</i>
Week 4 2/10 - 2/16	Elasticity Basic Estimation Techniques & Demand Estimation <i>In-Class Homework 3 Quiz</i>	Chapter 6 Chapters 4 & 7 <i>Homework 4 & Packback 3</i>
Week 5 2/17 - 2/23	<i>REVIEW on Tuesday 2/18</i> <i>FIRST EXAM on Thursday 2/20</i>	
Week 6 2/24 - 3/2	Marginal Analysis for Unconstrained Optimization Production & Cost in the Short-Run	Chapter 3 Chapter 8 <i>Homework 5 & Packback 4</i>
Week 7 3/3 - 3/9	Production & Cost in the Long-Run Production & Cost Estimation <i>In-Class Homework 5 Quiz</i>	Chapter 9 Chapter 10 <i>Homework 6 & Packback 5</i>
Week 8 3/10 - 3/16	Perfect Competition <i>In-Class Homework 6 Quiz</i>	Chapter 11 <i>Homework 7 & Packback 6</i>
Week 9 3/17 - 3/23	Market Power, Monopoly, and Monopolistic Competition <i>In-Class Homework 7 Quiz</i>	Chapter 12 <i>Homework 8 & Packback 7</i>
Week 10 3/24 - 3/30	<i>SPRING BREAK</i>	
Week 11 3/31 - 4/6	Oligopoly <i>In-Class Homework 8 Quiz</i>	Chapter 13 <i>Homework 9 & Packback 8</i>
Week 12 4/7 - 4/13	<i>REVIEW on Tuesday 4/8</i> <i>SECOND EXAM on Thursday 4/10</i>	
Week 13 4/14 - 4/20	Game Theory	Chapter 13 <i>Homework 10 & Packback 9</i>
Week 14 4/21 - 4/27	Price Discrimination <i>In-Class Homework 10 Quiz</i>	Chapter 14 <i>Homework 11 & Packback 10</i>
Week 15 4/28 - 5/4	Decisions Under Risk and Uncertainty <i>In-Class Homework 11 Quiz</i>	Chapter 15 <i>Homework 12 & Packback 11</i>
Week 16 5/5 - 5/11	Government Regulation <i>In-Class Homework 12 Quiz</i>	Chapter 16 <i>Homework 13 & Packback 12</i>
Week 17 5/12 - 5/18	<i>THIRD EXAM on</i> <i>Monday 5/12 12:30pm - 2:30pm</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 equity.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 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 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.

Statement for Face-to-Face Courses:

This course is listed in the course catalog as a face-to-face course. The instructional activities planned for this course are designed for face-to-face interactions with your classmates and instructors. These activities often do not translate well over online video platforms. Because of this, it is up to instructor discretion whether asynchronous instruction or recordings of class activities are an appropriate substitute for regular classroom attendance. For specifics regarding excused absences or disabilities accommodations, please see the relevant section of this syllabus.