

Managerial Economics  
ECONOM 3251  
Course Syllabus

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## Professor Contact Information

Dr. Mayes-Denker  
kmkkt@missouri.edu  
Class meets online  
Office hours: 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 of increasing concentration in many industries? Has antitrust law been effective? Students who have already completed ECONOM 4351 are not eligible to earn credit for ECONOM 3251.

3 Credit Hours

Prerequisites: MATH 1400 or MATH 1500 or equivalent and (ECONOM 1000 or ECONOM 1014 or ABM 1041).

## Course Learning Outcomes

- Use intermediate microeconomic tools of analysis when writing and forming thoughts/opinions
- Create recommendations to improve business success such as profitability or efficiency
- Connect intermediate microeconomic concepts to real-life examples
- Communicate understanding by explaining observations to others and linking to course work

## Course Readings and Materials

### Required Readings:

- *Microeconomics*, Goolsbee, Levitt and Syverson, 4th ed eBook

### Required Webcam/ University Proctoring Software:

Webcam to take proctored exams through Honorlock, either internal webcam or external webcam.

## Course Workload Expectations

This course is structured around 8 weeks. Given this condensed timeframe, you should expect a heavier than normal workload. The course workload is estimated as follows:

Course Item	Estimated Hours
Reading the text	3-4 hrs. / week
Viewing lectures	2-3 hrs. / week
Homework – quiz, assignment, project	9-12 hrs. / week

This averages to approximately **19** hours/week. These estimates will vary depending upon your existing knowledge level and/or time commitment. Preparing for exams will require additional time.

## Course Schedule

See the weekly deliverables in the course schedule found in Canvas. Staying current with all coursework is imperative to your success in the course.

### Working Ahead of Schedule

To maintain the integrity of the group learning environment, this course is not structured to allow students to work ahead.

## Office Hours and Communications

I will provide feedback on course work that needs to be manually graded (e.g., essay papers, projects) within 1 week of submission. You will be able to see results for automatically graded course work (online quizzes and exams) after the specified deadline.

**Important:** Before sending an email request, please *read through the syllabus* to see if your question is answered there. To maintain student equity, policies outlined will be upheld - do not ask for exceptions.

### Office Hours

I will host virtual office hours in the Zoom tool by appointment. **Important:** Please email me at least *a couple of days in advance* to schedule a time for office hours. Make sure you include your **available days and times** in your email request.

## Course Time Zone

All dates and times will be in Central Time. Check the [current local time in Columbia, MO](#).

## Canvas Course Management System

This course uses the Mizzou course management system. You are required to use Canvas with this class and are encouraged to check our class course space daily.

## Assignments and Assessments

### Discussion Participation

Discussion questions are posted on an every-other-week basis. Please respond thoughtfully as this is an opportunity to show comprehension of material learned during the week, engage other students, and explore application of the week's material.

### Quizzes

Quizzes are to check your knowledge of concepts as well as application of chapter material. Question types can vary but may include multiple choice, short answer and fill in the blank.

### Exams

This course has 2 proctored exams. The exams will be approximately 50 questions consisting of multiple choice and/or short answer questions. A study guide will be provided.

Exam #	Format	Time Limit	Special Instructions
Midterm	Online Proctored	75 minutes	The exam is closed book, no notes. You are allowed to use a hand-held erasable white board and the calculator built into your computer.
Final	Online Proctored	75 minutes	The exam is closed book, no notes. You are allowed to use a hand-held erasable white board and the calculator built into your computer.

**Important:** No exams can be taken early or late. All exams *must be completed during the exam window*. Scheduling or technical issues do not constitute taking the exam outside the exam window.

### Required Webcam

As specified through Honorlock, see details on [webcam requirements](#).

### Project

Students form groups and create a presentation that tackles the connection between real life and the microeconomic tools of analysis used in class. The project is then recorded as a voiceover PowerPoint for fellow students to view. Project instructions including grading rubrics and submission instructions are available in Canvas.

### Article Discussions

These thoroughly researched discussions give you the opportunity to think deeply about an area of economics and analyze with the lens of business or daily life. You will find a substantial article from the WSJ. Instructions, grading rubrics and submission instructions are available in Canvas.

### A Note on AI:

This course maintains a strict policy against the use of AI software in any aspect of the learning process. Students are expected to rely solely on their own cognitive abilities and academic skills when drafting, editing, and revising assignments. This course policy is in place to uphold the principle of individual academic achievement and to ensure that assessments accurately reflect each student's independent learning and writing capabilities. This policy aligns with the UM System Student Code of Conduct 200.010.

## Turning in Assignments

All graded assignments and assessments will be submitted electronically through Canvas.

## Late Assignment Policy

Late assignments will not receive points. Do not ask for an extension. Please allow yourself time to mitigate any technical issues. To earn a passing grade in the course you will need to complete and submit every assigned assessment by the end of the course, even if this implies submitting an assignment late and earning no points toward the final grade.

## Course Grading

Course grades will be determined based on the following items:

Course Work	Points	Percentage
Participation – Discussion Board	100	10%
Quizzes	100	10%
Midterm Exam	200	20%
Final Exam	200	20%
Article Reviews	100	10%
Project	300	30%
<b>TOTAL</b>	<b>1000</b>	<b>100%</b>

The approximate final course grade breakdown will be as follows:

Points	Percentage	Letter Grade
900-1000	90%	<b>A</b>
800-899	80%	<b>B</b>
700-799	70%	<b>C</b>
600-699	60%	<b>D</b>
0-599	<59%	<b>E</b>

## Incomplete Policy

Incompletes are rarely granted. If you experience extraordinary circumstances beyond your control, which prevent you from completing the course within the scheduled 8-week timeframe, you must request an incomplete by emailing me *before the end of the course*. Please clearly explain the reasons for the request and provide relevant documentation. Please be aware that you must be receiving a passing grade at the time of the request.

## Academic Policies and Institutional Resources

### 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 not make audio or video recordings of course activity, except students permitted to record as an accommodation under [section 240.040](#) of the Collected Rules.
- 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.

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](#) 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 academic 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](#) 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 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 experiences. 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.

***The slides are ancillaries to the lectures which are captioned. Please let me know if you need additional accommodations.***

***This course includes content and assessments that contain images, graphics, and/or illustrations to communicate and represent the concepts you will be learning. If you anticipate any issues accessing these, please contact me as soon as possible, so that we can ensure you have full access to the required content.***

### Library Support

The library has a wealth of resources including access to numerous [databases](#).

### Workload and Course Requirements Subject to Change

Workload and Course Requirements are subject to change at the discretion of the instructor with proper notice to the students.

### Errata

The instructor reserves the right to revise the syllabus as necessary to correct typographical errors, factual errors, omissions, or other material included herein as needed to correctly reflect the requirements of the course.

## Managerial Economics Course Schedule

To get the current local time in Columbia, MO, refer to: <http://www.timeanddate.com/worldclock/city.html?n=393>

<b>Week</b>	<b>Dates</b>	<b>Topic</b>	<b>Assignments</b>	<b>Due Date (by 11:59 PM CT time)</b>
1	1/21-1/24	Adventures in Microeconomics; Supply and Demand	Introduce Yourself Activity Discussion	January 23 <sup>rd</sup>
			Chapter 2 Quiz	January 24 <sup>th</sup>
			Assignment: Week 1 Article Review.	
			Webcam Requirement Quiz	
2	1/27-1/31	Using Supply and Demand to Analyze Markets; Consumer Behavior	Discussion: Supply and Demand	Original Posts: January 29 <sup>th</sup> Replies: January 31 <sup>st</sup>
			Chapter 3 and Chapter 4 Quizzes	
3	2/3-2/7	Individual and Market Demand; Producer Behavior	Teams formed/contract	February 5 <sup>th</sup>
			Chapter 5 and Chapter 6 Quizzes	February 7 <sup>th</sup>
			Assignment: Week 3 Article Review.	
			Project Topic and Outline	
4	2/10-2/14	Costs; Supply in a Competitive Market	Chapter 7 and Chapter 8 Quizzes	February 12 <sup>th</sup>



			Discussion: Analyzing Costs	Original Posts: February 12 <sup>th</sup> Replies: February 14 <sup>th</sup>
			<b>Midterm Exam (proctored)</b> Opens: Feb. 14 <sup>th</sup> 11:00 AM (CT time); Closes: February 14 <sup>th</sup> 4:00PM (CT time)	February 14 <sup>th</sup>
5	2/17-2/21	Market Power and Monopoly; Market Power and Pricing Strategies	Project Tools of Analysis.	February 19 <sup>th</sup>
			Chapter 9 and Chapter 10 Quizzes	February 20 <sup>th</sup>
6	2/24-2/28	Imperfect Competition; Game Theory	Project Rough Draft PPT	February 26 <sup>th</sup>
			Chapter 11 and Chapter 12 Quizzes	February 27 <sup>th</sup>
			Incorporate Project Feedback	
7-8	3/3-3/13	Investment, Time and Insurance	Chapter 14 Quiz	March 5 <sup>th</sup>
			Final Group PPT Projects	<b>Final Exam (proctored)</b> Opens: March 12 <sup>th</sup> 11:00AM (CT time); Closes: March 12 <sup>th</sup> 4:00 PM (CT time)