

College of Continuing Education

The University of Oklahoma

Advanced Programs

Course Title: Managerial Economics II

Course Number: ECON 5042-101

Course Description: This course is designed to give students a working knowledge of the statistical techniques used to solve practical problems in business and economics. The beginning sessions of the course will be devoted to reviewing basic statistical concepts. Subsequent sessions will be devoted to case studies in which students will analyze real-life business scenarios. Note that this course requires the student to do advance preparation. As described below, *an exam will be given at the beginning of the first class meeting to test students over their advance preparation.*

Class Dates, Location, and Hours: February 4-6 & 11-13, 2005 - 3281 Sheridan Road, Fort Sill, Oklahoma. Class Hours: Fri 5:30-9:00 p.m.; Sat 9:00 a.m.-5:00 p.m.; Sun 12:00-4:00 p.m.

Last Day to Enroll or Drop Without Penalty: January 6, 2005

Site Manager: Lisa Dyer. Field Assistant: Chinju Kelly. Phone: 580-355-1974; Fax: 580-351-9674; E-mail: apftsill@ou.edu

Course Professor: W. Robert Reed, Ph.D.

Mailing Address: Department of Economics
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Telephone Number: (405) 325-2358

Fax Number: (405) 325-5842

E-mail Address: breed@ou.edu

Website Address: <http://faculty-staff.ou.edu/R/William.R.Reed-1>

Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, or by appointment.

Textbook(s) and Instructional Materials:

Student materials are available at the Follett/AP Bookstore at www.oklahomaunion.bkstr.com. Orders may also be placed by telephone at 866-369-9713 (toll free in the U.S.) or 405-325-5960 (outside the U.S.). E-mail orders may be sent to oklahomaunion@bkstr.com. Representatives are available from 8 a.m. to 6 p.m. CST Monday through Friday. Faxed orders may be placed 24 hours a day to 866-223-5607 (toll free in the U.S.) or 405-325-1557 (outside the U.S.).

01 Webster (1998). *Applied statistics for business* (3rd ed.). Columbus, OH: McGraw Hill Higher Education. ISBN 0075618745. (Text prices are available online.)

02 Reed, William (2004). Custom Packet: "Selected reading from practical data analysis, Vols. 1 & 2." Norman, OK: Document Services. (Text prices are available online.)

NOTE: *You are strongly encouraged to bring a laptop computer to class if you can obtain access to one for the week. Your laptop computer should have Microsoft Excel installed on it. Be sure that the "Analysis ToolPak" (check under "Tools/Add-Ins...") is installed on your Excel program.*

For more information about Advanced Programs, visit our website at: <http://www.goOU.ou.edu>

Note: The Follett AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

Course Objectives: This course prepares the student to apply analytical tools to realistic business problems. Emphasis is placed on statistical analysis of business case studies.

Assignments, Grading and Due Dates:

Work to be done prior to first class meeting: Before the class begins, students should work through--and understand--the following material from the textbook, *Applied Statistics for Business*.

Chapter 3: Read Sections 3.1, 3.2, 3.3, 3.4, and 3.7.D

Chapter 5: Read Sections 5.1, 5.8, 5.8.A, 5.8.B, 5.8.C, and 5.8.D

Chapter 6: Read Sections 6.1, 6.2, 6.3, 6.4, and 6.5

Chapter 7: Read Sections 7.1, 7.2, and 7.3

Be sure to work out and thoroughly understand the example problems in each section.

NOTE: An exam will be given at the beginning of the first class meeting. It will be an open-book exam and will consist of problems just like the example problems from your pre-class reading. The exam will count 35 percent of the student's final grade.

Optional work: For those of you who want to read ahead, here are the readings that correspond to the material we will cover during the week (see note below).

Chapter 8: The whole chapter

Chapter 11: The whole chapter

Chapter 12: The whole chapter

NOTE: The work in this "Optional work" section is solely for those students who want to do additional preparation to strengthen their understanding of the material. It will not appear on any exam.

Grading: This is a letter-graded course: A, B, C, D, or F. The course grade will be determined based upon the student's performance on two exams. The first exam will count 35% of the student's grade and ***will be given at the beginning of the first class meeting.*** It will be an open-book exam and will consist of problems just like the example problems from your readings. The final exam will also be open book and will count 65% of the student's grade.

Companion Directed Reading: ECON 5041-501

Textbook(s) and Instructional Materials: No additional materials are required.

Course Objectives: The Companion Directed Reading (CDR) course extends concepts learned in class and allows the student to gain greater facility in case study analysis. In addition, students learn to report their analyses in appropriate business memo form.

Assignment: Each student must prepare a business memo reporting their analysis for each of four business cases. The four cases must be chosen from a larger set of cases that the professor will identify once the course begins. Each memo should be one to two pages long and discuss only one case. Read “Preparing Written Cases and Business Reports” in the case studies book (*Practical Data Analysis*) to learn the proper format for your memos. The four memos should then be combined together in one document along with a cover sheet which will prominently include the following information:

- Your Name
- Your Social Security Number
- Department of Course
- Course Number
- Course Section
- Semester
- Course Date
- Course Site
- List of the four cases you analyze

Written reports can be: (i) mailed to the address on Page 1 of this syllabus, (ii) faxed: (405) 325-5842; or (iii) sent as an attachment to an e-mail: breed@ou.edu. IF YOU CHOOSE TO SEND ME THE CDR IN ELECTRONIC FORM, ALL FOUR MEMOS SHOULD BE SENT AS A SINGLE ATTACHMENT (I.E., NOT AS FOUR SEPARATE DOCUMENTS).

Grading: This CDR is graded Satisfactory or Unsatisfactory (S/U). A grade of S is equivalent to B or better.

CDR Due Date: March 6, 2005

NOTICE: Failure to meet this CDR Due Date could result in a grade of U or I (Incomplete), depending on the professor's guidelines, and may adversely impact Tuition Assistance and/or Financial Aid.

ATTENDANCE/GRADE POLICY NOTICE

Students are required to attend all classes and submit coursework according to the assigned deadlines. If you anticipate any deviations from the attendance or coursework submission requirements, you must coordinate with the professor for approval in advance of the on-site seminar. Professors *are not required* to allow missed class time or to accept late coursework. **Failure to meet attendance guidelines or coordinate deviations with the professor may result in a lower grade being assigned. Failure to meet the coursework submission requirements or coordinate deviations with the professor may result in a grade of I or U being assigned, or the work may not be accepted.** Professors *are not required* to allow students a year to make up grades of “Incomplete.” Professors may adopt guidelines that are more restrictive than the University maximum of one year. Professors understand the workload and associated issues of students in a military population, and they will do everything they can to help you meet your educational goals. You must understand, however, that the *guidelines and requirements are at the professor’s discretion*. This policy applies to both the 2-hour course and the 1-hour Companion Directed Reading.

Government regulations for completing coursework frequently differ from university requirements. **Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance.** See the education counselor at your local education center for a complete description of your TA or VA requirements.

ACADEMIC HONESTY

Honesty is a fundamental precept in all academic activities and ... [you] have a special obligation to observe the highest standards of honesty. Academic misconduct in any form is inimical to the purposes and functions of the University and is therefore unacceptable and is rigorously proscribed. Academic misconduct includes:

- a) cheating (using unauthorized materials, information, or study aids in any academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation, and any and all other actions that may improperly affect the evaluation of a student’s academic performance or achievement;
- b) assisting others in any such act;
- c) or attempting to engage in such acts.

All acts of academic misconduct will be reported and adjudicated as prescribed by the [Student Code](#) of the [University of Oklahoma](#).

***Please see OU website for details concerning OU Academic Honesty policy set forth by the Honor Council. www.ou.edu/honorcouncil.**

ACCOMMODATION STATEMENT

The [College of Continuing Education](#) [Advanced Programs] is committed to making its activities as accessible as possible. The College and the University provide a range of special services for those with disabilities. If you anticipate a need for some of these services, please contact your OU Site Manager.

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Manager. Students should retain a copy of any assignments that are mailed to the professor for the course.

W. ROBERT REED, Ph.D.

EDUCATION

1985 Ph.D. in Economics, Northwestern University

CURRENT POSITIONS

Advanced Programs Professor since 1992
Professor of Economics, University of Oklahoma

FREQUENTLY TAUGHT ADVANCED PROGRAMS COURSES

ECON 5022 Statistics for Decision Making
ECON 5032 Managerial Economics I (Micro)
ECON 5043 Managerial Economics II

MAJOR AREAS OF TEACHING AND RESEARCH INTEREST

State policy analysis
Public economics
Labor economics
Applied microeconomics

REPRESENTATIVE PUBLICATIONS AND PRESENTATIONS

With Cynthia Rogers. "Tax Cuts and Employment Growth in New Jersey: Lessons from a Regional Analysis." Public Finance Review Vol. 32, No. 3 (2004): 269-291.

With Mickey Hepner. "Welfare's Effects on Work and Marriage Incentives: A View from the States." Cato Journal Vol. 23, No. 3 (2004): forthcoming.

"How Right-to-Work Laws Affect Wages." Journal of Labor Research Vol. 24, No. 4 (2003): 713-730.

With Cynthia Rogers "A study of quasi-experimental control group methods for estimating policy impacts." Regional Science and Urban Economics, 33: 3-25; (2003).

With Hwang, H., Mortenson, D. "Hedonic wages and labor market search." Journal of Labor Economics, 16: 815-847; (1998).

With Cho, J. "A Comparison of Prospective and Retrospective Voting." Public Choice, 96: 93-116; (1998).

With Schansberg, E., Wilbanks, J., Zhu, Z. "The relationship between congressional spending and tenure." Public Choice, 94: 85-104; (1998).

With Dunne, S., Wilbanks, J. "Endogenizing the Median Voter: Public Choice Goes to School." Public Choice, 8: 199-118; (1997).

With Aka, A., Schansberg, E., Zhu, Z. "Is There a Culture of Spending in Congress?" Economics and Politics, 8: 191-211; (1996).