Course Title: Managerial Economics I

Course Number: ECON 5033-101

Course Description: This course is designed to give students a solid foundation in managerial economics and microeconomic theory that will benefit anyone interested in business, investing, or public policy. Topics to be covered include demand and supply, consumer choice, production and the theory of the firm, applications of the competitive, and monopoly models, and factor markets. We will discuss case studies and draw on many examples from public policy and current events.

Class Dates, Location and Hours:

Dates: October 28-30 & November 4-6, 2011
Location: 3281 Sheridan Road, Fort Sill, Oklahoma.
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: September 29, 2011

Site Director:
Tamara Sutteer. Assistant: Anita Bailey. Phone: 580-355-1974; Fax: 580-351-9674; E-mail: apftsill@ou.edu

Professor Contact Information:
Course Professor: Aparna Mitra, Ph.D.
Mailing Address: University of Oklahoma
Department of Economics
329 Hester Hall
729 Elm Avenue
Norman, OK 73019
Telephone Number: (405)325-5859
Fax Number: (405) 325-5842
E-mail Address: amitra@ou.edu
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, by appointment.

Textbook(s) and Instructional Materials:
Student materials are available at the Follett/AP Bookstore located in the Oklahoma Memorial Union, 900 Asp Ave., Norman, OK. Orders can be placed online at www.oklahomaunion.bkstr.com or 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 Thursday and 8 a.m. to 5 p.m. CST on Friday. Summer hours: 8 a.m. to 4 p.m. CST. 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.).

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:
The class will analyze how consumers in the marketplace maximize their utility, how businesses and firms combine resources in production to maximize profits and how demand and supply determine the prices of goods and services. Different forms of market structures, such as purely competitive firms, monopolies and oligopolies and their impact on the well-being of society and consumers will also be analyzed. We will frequently discuss current issues and case studies related to the concepts of demand and supply, modes of production, different forms of market structures, and consumer behavior. **I expect students to actively participate in these discussions.**

Course Outline:

- **Session I**
  - Introduction to the course
  - Chapter 1  Managers, Profits, and Markets
    - Problems: P. 31, #1; P. 30-31, #1, 2, 3;
    - Math Exercises, P. 35, #1, 2, 3
  - Chapter 2  Demand, Supply, and Market Equilibrium
    - Problems: P. 78-83, #1, 2, 5, 6, 7, 9, 14, 15, 17

- **Session II**
  - Chapter 6  Elasticity
    - Problems: P. 232-238, #1-11, 13, 16
  - Chapter 3  Marginal Analysis
    - Problems: P. 118-119, 1-4
  - Chapter 5  Theory of Consumer Behavior
    - Problems: P. 193-200, 1, 4, 5, 6, 7, 9, 12, 14, 15

- **Session III**
  - Chapter 8  Production and Cost in the Short Run
    - Problems: P. 312-316, #1, 2, 3, 6, 9, 11, 13
  - Chapter 9  Production and Cost in the Long Run
    - Problems: P. 370, #1, 3

- **Session IV**
  - Chapter 10  Production and Cost Estimation
    - Problems: P. 386-388
  - Review and Exam 1
• **Session V**
  - Chapter 11 Managerial Decisions in Competitive Markets
    - Problems: P. 441-447, # 2, 3, 6, 10
  - Chapter 12 Managerial Decisions for Firms with Market Power
    - Problems: P. 499-505, # 4, 5, 6, 7, 8, 9, 13
  - Chapter 13 Strategic Decision Making in Oligopoly Markets
    - Review for Final Exam

• **Session VI**
  - Final Examination

**Assignments, Grading and Due Dates:**

All reading assignments should be done before class. Please work on the problem sets assigned at the end of each chapter. We will devote at least 20-30 minutes each class to work on problem sets that have been assigned to you. You have to work problems to really understand the material in this course.

Post-Seminar Assignment: A short paper (8-10 pages) focusing on a case study of any firm/industry in the U.S. or abroad should be completed within two weeks after the final class. Details will be discussed in class.

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<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>% of Grade</th>
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<tbody>
<tr>
<td>Mid-Term Exam</td>
<td>Midweek</td>
<td>20 %</td>
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<tr>
<td>Final Exam</td>
<td>Last Class</td>
<td>50 %</td>
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<tr>
<td>Post-seminar assignment</td>
<td>November 20, 2011</td>
<td>30 %</td>
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Grading: This is a letter-graded course: A, B, C, D, or F.

NOTICE: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy.

Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

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:

- 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; assisting others in any such act; 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. All students should review the “Student’s Guide to Academic Integrity” found at http://www.ou.edu/provost/integrity

Accommodation Statement

The College of Continuing Education [Advanced Programs] is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your OU Site Director.

Course Policies

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 Director. Students should retain a copy of any assignments that are mailed to the professor for the course.

Copyright

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA

Aparna Mitra, Ph.D.

Education

Ph.D., Political Economy, University of Texas at Dallas

Current Positions

• Associate Professor of Economics, University of Oklahoma
• Director, Advanced Program in Economics, University of Oklahoma

Frequently Taught Advanced Programs Courses

Labor Economics, Discrimination in Labor Markets, Managerial I

Major Areas of Teaching and Research Interest

• Labor Economics
• Economics of Race and Gender
• Gender and Labor Markets in Developing Countries
• Economics of Aging
• Economic Development in India

Representative Publications and Presentations


CONFERENCE PRESENTATIONS

• “Gender Violence and Women’s Mental Health in India,” 13th World Congress for Social Economics, Montreal, June 2010
• “Gender Inequality and the Spread of HIV/AIDS in India,” Southwestern Economics Association, Houston, April 2010

Representative Honors and Awards Received

• Presidential “Dream Course”, University of Oklahoma, 2009
• Presidential Distinguished Faculty Mentor, University of Oklahoma, fall, 2008, 2009
Major Professional Affiliations

- Association for Social Economics, Society for the Advancement of Behavioral Economics, International Society for Feminist Economics, Southwestern Social Science Association
- Southwest Regional Director, Association for Social Economics, 2010-
- President, Southwestern Economics Association, 2004-2005