The University of Oklahoma  
College of Continuing Education  
Advanced Programs – Course Syllabus

Course Title:  
Managerial Economics I

Course Number:  
ECON 5033-102

Course Description:  
This course builds the microeconomic foundation and provides the student with the tools for applying these microeconomic principles and concepts to business problems in this and future economic courses.

Class Dates, Location and Hours:  
Location: Bldg. D, Offutt AFB, Nebraska.  
Hours: Sat.-Sun. 8:30am-5:00pm; Mon-Thu 5:00 – 8:15 p.m.  
Last day to enroll or drop without penalty: August 12, 2011

Site Director:  
Molly Cowgill. Phone: 402-291-8879 or 402-294-0649; DSN 271-0649; Fax: 402-291-5402; E-mail: apoffutt@ou.edu

Professor Contact Information:  
Course Professor: Patricia Sanderson, Ph.D.  
Mailing Address: P.O. Box 1153  
Round Rock, TX 78680  
Telephone Number: (512) 484-4569  
E-mail Address: psanderson@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.).


On-line support from McGraw Hill publisher found at www.mhhe.com/baye6e. Click on “Student Edition” to access the supplemental materials. The on-line support will provide tutorial assistance, online quizzes, and PowerPoint presentations as the student prepares for the course prior to the first day of class.

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:
Foundation microeconomic theoretical tools are emphasized. This involves the mechanics of developing
the demand, supply, and cost equations, graphing these equations, and solving problems for achieving
equilibrium price and output under a variety of market conditions. Real-world examples involving
current topics encountered by today’s business firm are provided for each theory covered.

Course Outline:
- Chapter 1. The Fundamentals of Managerial Economics: A business decision-making
  methodology, using cost-benefit calculations, is provided for today’s business firm that operates
  in a global economy with a degree of government regulation. Outcomes are uncertain and are
  calculated over a time period.
- Chapter 2-3-4. The Fundamentals of Demand, Supply, and Market Forces: Factors affecting the
  Demand Function, and thus a firm’s revenue are covered theoretically, mathematically, and
  graphically. The interaction between these demand forces and those of the supply function
  determine the market outcome of price and output.
- Chapter 5. The Production Process, i.e. Supply, and Costs: The input-output process, utilizing
  variable and fixed inputs and thus variable and fixed costs, over the short and long run time
  period generates the cost structure and constraints of the firm.
- Chapter 6-7. The Organization of the Firm and the Nature of the Industry: Conflicts and
  bottlenecks or a smooth, profitable operation often depends upon the relationship between the
  resource inputs and the owners/managers of the firm. Incentives and reward structures are
  covered. The competition between firms impacts the “rules of the game” in which the firm’s
  decisions are made.
- Chapter 8. The Degree of Competition in the Industry: The extent of the firm’s power over price
  and output decisions often depends on factors beyond the control of the firm.
- Chapter 14. Although purely competitive markets are generally considered to be “ideal”, we do
  not live in an ideal world, thus creating the need for government policy making. In order for
  those government policies to be economically efficient instead of only politically expedient,
  economists have developed some guidelines which correct market failures such as negative
  externalities, deadweight loss, and “rent seeking”.

Assignments, Grading and Due Dates:

Assignment 1.
Problem Set. Due at the Beginning of the First Day of Class. 10 % of course grade.

ALL assigned questions are due at the beginning of the first class day. Each question requires an
explanation of the answer. The explanation will show the thought process you used to come to your
answer. If you do not understand how to solve the question, please include your thought process and
the point you stop. If able, complete as much of the problem as possible and we will discuss the
problems in class. The questions should be submitted for grading at the beginning of the class.
Please make a copy of your assignment for your record. The Problem Set will be 10% of your course
grade.

Due at the Beginning of the First Class Day: Please make a copy of your problem set for your
record. This problem set will be 10% of the Course Grade.
Problem set for students with 6th edition of text

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Problem set for students with 7th edition

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Assignment 2:
Post-Seminar Assignment: Due by September 29, 2011. 20% of course grade.

For students with 6th edition of text

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**Assignment 3.**

Class Contributions and Midweek Quiz. 30% of course grade.

Students are expected to be actively involved in the class, providing real-world examples, asking questions for clarification, and in general contributing to the educational experience of all students.

The midweek Quiz/Exam will be comprehensive.

**Assignment 4.**

Final Exam.

The final exam will be comprehensive consisting of problems, graphs, applications and utilizing material from pre-class assigned problem set, lectures and mid-week quiz.

Grading: This is a letter-graded course: A, B, C, D, or F.

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<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>% of Grade</th>
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<tr>
<td>Pre-class Problem Set</td>
<td>Beginning of First Class</td>
<td>10 %</td>
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<td>Midweek Exam and Class Contributions</td>
<td>Midweek</td>
<td>30 %</td>
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<td>Final Exam</td>
<td>Last Class</td>
<td>40%</td>
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<tr>
<td>Post-seminar Problem Set</td>
<td>September 29, 2011</td>
<td>20%</td>
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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

Patricia Sanderson, Ph.D.

Education

- 1963  B.A.  Business Administration.  Washington State University

Current Positions

- 1987 – current  Advanced Programs Professor.  University of Oklahoma
- 2001 – 2005  Visiting Professor of Economics.  Henderson State University
- 1979 – 2001  Associate Professor Emerita of Finance and Economics.  Mississippi State University

Representative Presentations and Publications

- “Outsourcing as a Marketing Strategy”, paper presentation at Decision Science Institute Southwest Region, March 2005 in Dallas, TX,
- “The Relative Performance of Minority Credit Unions: An Analysis Using Statistical Cost Accounting” (with J. Martinez) paper presented 2004 in Corpus Christi, TX

Major Professional Affiliations

- 2003-2004  PresidentSouthwestern Economics Association
- 2002-2003  Program Chair, Southwestern Economics Association
- 1991-1992  President, Women’s Caucus of Southwestern Social Science Association
- 1982-1983  Program Chair, Academy of Economics and Finance
- 2002  Service Fellow, Academy of Economics and Finance
- 1995  Outstanding Teacher, Mississippi State University
- 2001  Omicron Delta Epsilon, Mississippi State University