Course Title: Managerial Economics II

Course Number: ECON 5043-102

Course Description: Application of microeconomic tools, theories, and concepts to real-world business situations under uncertain circumstances. The course is built around real-world events which require strategic analysis of choices in which risk and uncertainty are typical. Few graphs are employed but many theoretical guidelines, such as payoff matrices and decision trees, are examined for appropriate application to national and international situations, such as in contract negotiation.

Class Dates, Location and Hours:

Dates: February 17-19 & 24-26, 2012
Location: The National Weather Center, Room 3910, 120 David L. Boren Blvd, Norman, OK.
Hours: Fri 5:30-9:30 p.m.; Sat 8:30 a.m.-4:30 p.m.; Sun 1:00-5:00 p.m.
Last day to enroll or drop without penalty: January 19, 2012

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Campus Map and Parking Information: A map of the campus can be found on the OU website at: http://www.ou.edu/map/. The entire campus is open for parking from Friday at 4:00 pm until Monday at 7:00 am. Students can park almost anywhere on campus including the parking garages, permits are not required and meters don’t have to be paid. OUPD will ticket illegal parking such as fire lanes, handicap areas and yellow curbs.

Site Director:
Cathy Yeaman. Assistant: Jan Plavchak. Phone: 405-325-3333; Fax: 405-325-9148; email: apnorman@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.).

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:
To develop the decision-making skills necessary for application of microeconomic tools, theories, and concepts to real-world business situations under uncertain circumstances. The course is built around real-world events which require strategic analysis of choices in which risk and uncertainty are typical. The oligopoly market structure is the most common business structure today. Game Theory, Government Regulation, Imperfect and Asymmetric Information are common. Skills are developed in bargaining, negotiating, auctions and competitive bidding through problem solving, exercises and class discussions.

Course Outline:
- Ch. 1 Introduction to Economic Decision Making
- Ch. 9 Oligopoly
- Ch. 9 Appendix: Bundling and Tying
- Ch. 10 Game Theory and Competitive Strategy
- Ch. 11 Regulation, Public Goods, and Benefit-Cost Analysis
- Ch. 12 Decision Making Under Uncertainty
- Ch. 13 The Value of Information
- Ch. 14 Asymmetric Information and Organizational Design
- Ch. 15 Bargaining and Negotiation
- Ch. 16 Auctions and Competitive Bidding

Assignments, Grading and Due Dates:
Eighteen (18) problems are assigned and Due the first day of class. 20% of Grade
It would be very helpful if the student could e-mail the assignment prior to the beginning of class. The answers are not evaluated based on the accuracy, but evaluated on a demonstrated effort to understand the problem, develop a logical analysis and arrive at a reasonable solution. Check answers to the odd-numbered questions are given in the back of the textbook.

- Ch. 1 #4
- Ch. 9 #4, #8
- Ch. 9 Appendix #2
- Ch. 10 #5, #9, #12
- Ch. 11 #6, #7
- Ch. 12 #3, #4
- Ch. 13 #8
- Ch. 14 #7, #10
- Ch. 15 #5, #8
- Ch. 16 #1, #10

Post-Seminar Assignment
From the list below, select:

One Spreadsheet Problem
One Discussion Question
Two Problems

Choices:
- Ch. 9 #10; S-1
- Ch. 10 #13. Discussion Question. S-1
- Ch. 11 #9. S-1
- Ch. 12 #9, #10, Discussion Question.
• Ch. 13 #10. Discussion Question. S-1
• Ch. 14 #6. Discussion Question.
• Ch. 15 #8. Discussion Question. S-1
• Ch. 16 #11. Discussion Question

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>Percent of Grade</th>
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<tbody>
<tr>
<td>18 Assigned Problems</td>
<td>Beginning of First Class Day</td>
<td>20%</td>
</tr>
<tr>
<td>Quiz</td>
<td>Mid-Course</td>
<td>20%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>Last 4 hours of class</td>
<td>50%</td>
</tr>
<tr>
<td>Post-Seminar Assigned Problems (4)</td>
<td>March 11, 2011</td>
<td>10%</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

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 Publications and Presentations

- “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 President, Southwestern Economics Association
- 2002-2003 Program Chair, Southwestern Economics Association
- 1991-1992 President, Women’s Caucus of Southwestern Social Science Association
- 1990-1991 Program Chair, 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