

MANAGERIAL ECONOMICS II.

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.*

Instructor. W. Robert Reed is Professor of Economics at The University of Oklahoma. He received his Ph.D. from Northwestern University in 1985. His work has appeared in numerous professional journals, including *Economic Inquiry*; *Economics and Politics*; *Journal of Human Resources*; *Journal of Applied Economics*; *Journal of Labor Economics*; *Journal of Law, Economics, and Organization*; *Journal of Political Economy*; *Journal of Population Economics*; *Journal of Urban Economics*; *Public Choice*; *Rationality and Society*; *Social Science Quarterly*, and the *Southern Economic Journal*. The URL of his homepage is: "<http://www.ou.edu/faculty/R/William.R.Reed-1>".

Textbooks and Materials. The following materials will be used in the course:

- 01 Customized packet from Irwin publishers including (i) textbook, and (ii) two volumes of case studies. (ISBN #: 0256-20416-0)
- 02 WINKS Basic statistical software (Student Edition).
- 03 A 3.5" diskette.
- 04 A calculator that does statistical calculations (e.g., the Texas Instruments TI-30Xa).

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 and Economics*, by Allen Webster

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, 7.3, and 7.4.

Be sure to work out the Examples and "Quick-Check" 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 Examples and Quick-Check 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 do additional preparation for the course, here is the material we will cover in our review of statistics:

Chapter 8: Sections 8.1, 8.2, 8.3, 8.4, 8.5, and 8.6.

Chapter 11: The whole chapter.

Chapter 12: The whole chapter.

And/Or: Students may want to play with their WINKS software program. A set of tutorial exercises may be found beginning on page 1-6 in the WINKS Reference Guide. Alternatively, you can find tutorial exercises using WINKS on the internet at "www.texasoft.com."

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: 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 Examples and Quick-Check problems from your pre-class reading. The final exam will also be open book and will count 65% of the student's grade.

Companion Directed Reading: 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 instructor 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 stapled together and attached to 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 4 cases you analyze

Written reports can be (i) mailed: Professor W. Robert Reed, Department of Economics, University of Oklahoma, Norman, OK 73019, (ii) faxed: (405) 325-5842; or (iii) sent as an attachment to an email: bobreed@netscape.net.