

Course	BUSN 6120 -46 Managerial Economics
Term	Spring 1, 2010
Instructor	Name: Todd Waletzki Phone: 517-228-7076 Email: mtwalet1@aol.com
Catalog Description	The student examines the application of microeconomic theory as applied to the managers' responsibilities within the organization. This course should emphasize the quantitative application of economic principles to business analysis.
Prerequisites	Students should have previous graduate or undergraduate courses in economics. Basic algebra is required. This course will use some elementary calculus. Prerequisites are BUSN 5620 Current Economic Analysis and Business 5760 Applied Business Statistics.
Course Level Learning Outcomes	<ul style="list-style-type: none"> • Provide students with a strong background in microeconomic theory • Apply that theory to understand the nature of a firm's competitive environment • Allow students to experience using economic analysis as a means to recognize, formulate, and develop solutions to common business problems.
Materials	Keat, Paul G and Young, Philip K.Y. Managerial Economics. Economic Tools for Today's Decision Makers, 6th Edition, Prentice Hall, 2005 ISBN:0136040047
Grading	Midterm – 35% Final Exam – 35% Paper/Project – 30%
Activities	
Policy Statements: University Policies	<p>University policies are provided in the current course catalog and course schedules. They are also available on the university website. This class is governed by the university's published policies. The following policies are of particular interest:</p> <p>Academic Honesty</p>

	<p>The university is committed to high standards of academic honesty. Students will be held responsible for violations of these standards. Please refer to the university's academic honesty policies for a definition of academic dishonesty and potential disciplinary actions associated with it.</p> <p>Drops and Withdrawals Please be aware that, should you choose to drop or withdraw from this course, the date on which you notify the university of your decision will determine the amount of tuition refund you receive. Please refer to the university policies on drops and withdrawals (published elsewhere) to find out what the deadlines are for dropping a course with a full refund and for withdrawing from a course with a partial refund.</p> <p>Special Services If you have registered as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor at the beginning of the course of the accommodations you will require in this class so that these can be provided.</p> <p>Disturbances Since every student is entitled to full participation in class without interruption, disruption of class by inconsiderate behavior is not acceptable. Students are expected to treat the instructor and other students with dignity and respect, especially in cases where a diversity of opinion arises. Students who engage in disruptive behavior are subject to disciplinary action, including removal from the course.</p>													
Course Policies	<p>Appointments: The instructor will be available to meet with any student concerning the course requirements before or after each class. Contact me if you wish to set up an appointment.</p>													
Weekly Schedule	<p>Managerial Economics Tentative Schedule</p> <table border="1" data-bbox="487 1575 1169 1848"> <thead> <tr> <th>Week</th> <th>Chapter</th> <th>Subject</th> </tr> </thead> <tbody> <tr> <td rowspan="2">1</td> <td>1</td> <td>Introduction</td> </tr> <tr> <td>2</td> <td>The Firm and Its Goals</td> </tr> <tr> <td rowspan="2">2</td> <td>3</td> <td>Supply and Demand</td> </tr> <tr> <td>4</td> <td>Demand Elasticity</td> </tr> </tbody> </table>	Week	Chapter	Subject	1	1	Introduction	2	The Firm and Its Goals	2	3	Supply and Demand	4	Demand Elasticity
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	3	7	The Theory of Estimation of Production
		8	The Theory of Estimation of Cost
	4		Midterm Exam
	5	9	Pricing and Output Decision: Perfect Competition and Monopoly
	6	10	Pricing and Output Decision: Monopolistic Competition and Oligopoly
	7	11	Special Pricing Practices
		12	Economic Decision Making in the 21 st Century
	8	13	Capital Budgeting
	9		Final Examination and Paper presentation.
Additional Information	Note: Exams are short answer/essay testing ability to apply economic analysis to business issues.		
	Paper assignment will be discussed week 2.		

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