MANAGERIAL ECONOMICS
SYLLABUS
Fall 2005

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Office Hours: M-Th 10:00-12:00

Course Description:

This course is concerned with the use of economic analysis to business decision-making. Economic theory and quantitative methods are applied to managerial decision involving prices, production, and profit maximization.

Prerequisites: ECON 2013 and ECON 2023 or ECON 5023.


Objectives of the Course:

1. Develop a thorough understanding of microeconomic theory and its application to managerial decision.

2. Develop skill in the use of quantitative methods for the analysis of managerial decision.

3. Develop some conceptual tools for managerial decision making in the areas of production level, pricing, profit maximization, product mix, and demand forecasting and market analysis.

Examination and Grading Policy:

The grades for this course will be based upon the results of four quizzes, Assignments, Term Paper and Comprehensive Final Exam. Make whatever plan necessary to take the quizzes and the exam on time. You will submit the problems and analysis via digital drop box Check the dates and take the tests as scheduled. There is no make-up quiz.
The course consists of:

1. Reading assignments
2. Slide presentations
3. Chapter synopsis
4. Quizzes on the study material
5. End of chapter assignments
6. Final Exam
7. Cases

Course Outline

Module 1: OVERVIEW OF MANAGERIAL ECONOMICS (Weeks 1 and 2)
This module introduces the science of managerial economics and an overview of optimization techniques.

Chapter 1 Introduction
a. Learning Objectives
b. Synopsis
c. PPT slides CH 1
d. Assignments
e. End of chapter practice quiz

Chapter 2 Economic Optimization
a. Learning Objectives
b. Synopsis
c. PPT CH 2
d. Assignments P2.2, P2.3, P2.5, P2.7, P2.8, P2.9, P2.10
e. End of Chapter practice quiz

Chapter 3 Demand and Supply
a. Learning Objectives
b. Synopsis
c. PPT CH 2
d. Assignments P3.2, P3.5, P3.7, P3.9, P3.10
Quiz 1: October 31

Module 2: Demand Analysis (Weeks 3 and 4)
In this module, demand theory, consumer behavior, estimating demand and forecasting is presented.

Chapter 4: Demand Analysis

a. Learning Objectives
b. Synopsis
c. PPT CH 3
d. Assignments P4.2, P4.4, P4.6, P4.8, P4.9, P4.10
e. End of chapter practice quiz

Chapter 5: Demand Estimation

a. Learning Objectives
b. Synopsis
c. PPT CH 4
d. Assignments P5.5, P5.6, P5.7, P5.8, P5.10
e. End of chapter practice quiz

Chapter 6: Business and Economic Forecasting

a. Learning Objectives
b. Synopsis
c. PPT Ch 6
d. Assignments P6.1, P6.4, P6.8, P6.9
e. End of chapter questions

Quiz 2: November 11

Module 3: Production and Cost Analysis (Weeks 4 and 5)
This module discusses production theory and cost analysis.

Chapter 7: Production Analysis and Compensation Policy

a. Learning Objectives
b. Synopsis
c. PPT Ch 7
d. Assignments P7.10, P7.7, P7.3, P7.2
e. End of chapter questions

Chapter 8: Cost Analysis and Estimation

a. Learning Objectives
b. Synopsis
c. PPT slides Ch 8
d. Assignments P8.3, P8.6, P8.7, P8.8
e. End of chapter quizzes

**Quiz 3: November 25**

**Module 4. Market Structure Analysis and Pricing (Weeks 7 and 8)**

This module discusses market structure in detail and presents comparative analysis of pricing techniques.

**Chapter 10 Perfect Competitions, Monopoly**

a. Learning Objectives  
b. Synopsis  
c. PPT slides  
d. Assignments P10.3, P10.4, P10.5, P10.6, P10.7, P10.9

e. End of Chapter quizzes

**Chapter 11. Monopolistic Competition and Oligopoly**

a. Learning Objectives  
b. Synopsis  
c. PPT slides  
d. Assignments P11.4, P11.6, P11.7, P11.9  
e. End of Chapter quizzes

**Chapter 12. Pricing Practice**

a. Learning Objectives  
b. Synopsis  
c. PPT Slides  
d. Assignments P12.3, P12.4, P12.7, P12.8, P12.10  
e. End of chapter quizzes

**Quiz 4: December 10**

**Final Exam: December 16.**

**Cases:** Submit a written report on the following cases;  
1. Demand Estimation for Brand Consumer Product (page 178)  
2. Estimating the Cost of nursing Care (Page 321)  

**Read the cases carefully and answer the questions in detail**

**Due Dates**

<table>
<thead>
<tr>
<th>Case</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>I</td>
<td>November 10</td>
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<tr>
<td>II</td>
<td>November 20</td>
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<tr>
<td>III</td>
<td>December 10</td>
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