

## **EconS 352: Business Management Economics**

**3 Credits: Spring 2017**

**Lecture: Tues 12:00-1:15 / Johnson C0105**

**Lab: Thurs 12:00-1:15 / Hulbert 5**

<b>Instructor Information</b>	
Nathan DeLay	Email: nathan.delay@wsu.edu
Office Location: Hulbert 119	Office Hours: Tues/Thurs 1:30-2:30 or by appointment
<b>Teaching Assistant Information</b>	
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### **Course Description**

Managerial economics applies microeconomic theory to managerial decision making. In this course we will use quantitative methods to find optimal solutions in the presence of scarcity. The course is divided evenly into lecture and lab components. Lectures introduce concepts from the text book while labs explore real world applications using Microsoft Excel as a tool.

### **Required Text**

*Managerial Economics 8<sup>th</sup> Edition* by Samuelson & Marks, ISBN: 978-1-118-80894-8

### **Course Website**

Blackboard: learn.wsu.edu

All homework assignments, lab materials, lecture slides, handouts, and readings not in the book will be posted here.

### **Prerequisites**

EconS 101 or EconS 198 (Fundamentals of Microeconomics)

### **Course Objectives**

- Develop a thorough understanding of microeconomic theory and its application to business management.
- Learn the quantitative skills needed for managerial decision making.
- Gain proficiency in Microsoft Excel as a tool for economic analysis.

### **Grading Policy**

Course grades will be based on **homework assignments, lab sets, in-class exams, in-lab exams, and attendance**. One 75 minute mid-term exam and one comprehensive final exam will be given during class and one mid-term lab exam and one comprehensive final lab exam will be given during lab. Homework assignments are meant to check your understanding of the class material and also help you prepare for exams. You may work with your classmates for the homework assignments but each student is required to write up their own answers for the assignment. Lab sets may be worked on in teams of no more than two. Submit one lab set per team with both students' names listed. Late homework assignments or lab sets will not be graded and will receive a score of zero. Attendance is required and will be taken during every lecture and lab. The graded components will be weighted as follows:

Lab Sets	300 points (10 @ 30 pts each)
Homework Assignments	200 points (4 @ 50 pts each)
In-Class Mid-Term Exam March 7	100 points
In-Lab Mid-Term Exam March 9	100 points
In-Class Final Exam May 2 @ 8:00 AM	100 points
In-Lab Final Exam April 27	100 points
Attendance	100 points (25 regular meetings @ 4 pts each)

Percentages (%)	Letter Grade
94-100	A
90-93	A-
87-89	B+
84-86	B
80-83	B-
77-79	C+
74-76	C
70-73	C-
67-69	D+
60-66	D
0-59	F

### Homework assignment and lab set submission

Homework assignments are to be handed in in-person on the due date. Lab sets are to be submitted through the Dropbox on Blackboard. If working in pairs, choose one team member to submit the lab set for both students. Lab sets will be introduced during lab sessions and are due before the following lecture. Late assignments or lab sets will not be accepted.

### Class Participation

Attendance is required and will be taken at the beginning of each regular lecture and lab.

### Academic Integrity

As an institution of higher education, Washington State University is committed to principles of truth and academic honesty. All members of the University community share the responsibility for maintaining and supporting these principles. When a student enrolls in Washington State University, the student assumes an obligation to pursue academic endeavors in a manner consistent with the standards of academic integrity adopted by the University. To maintain the academic integrity of the community, the University cannot tolerate acts of academic dishonesty including any forms of cheating, plagiarism, or fabrication. Academic integrity will be strongly enforced in this course. Any student caught cheating on any assignment will be given an F grade for the course and will be reported to the Office Student Standards and Accountability. Cheating is defined in the Standards for Student Conduct WAC 504-26-010 (3). It is strongly suggested that you read and understand these definitions: <http://conduct.wsu.edu/default.asp?PageID=338>.

### Reasonable Accommodation

Reasonable accommodations are available for students with a documented disability. If you have a disability and need accommodations to fully participate in this class, please visit the Access Center to schedule an appointment with an Access Advisor. All accommodations MUST be approved through the Access Center. Location: Washington Building 217; Phone: 509-335-3417; <http://www.drc.wsu.edu>.

### WSU Safety Statement

Washington State University is committed to maintaining a safe environment for its faculty, staff, and students. Safety is the responsibility of every member of the campus community and individuals should know the appropriate actions to take when an emergency arises. In support of our commitment to the safety of the campus community, the University has developed a Campus Safety Plan, <http://safetyplan.wsu.edu>. It is highly recommended that you visit this website as well as the University emergency management website at <http://oem.wsu.edu/> to become familiar with the information provided. Classroom and campus safety are of paramount importance at Washington State University, and are the shared responsibility of the entire campus population. WSU urges students to follow the "Alert, Assess, Act" protocol for all types of emergencies and the "Run, Hide, Fight" response for an active shooter incident. Remain ALERT (through direct observation or emergency notification), ASSESS your specific situation, and ACT in the most appropriate way to assure your own safety (and the safety of others if you are able).

### WSU E-mail Policy

Per WSU policy effective August 24, 2015, I will ONLY be able to respond to emails sent from your WSU e-mail address. I will NOT be able to respond to e-mails sent from your personal e-mail address.

## Tentative Course Outline

EconS 352 Class and Lab Schedule				
Lecture Date	Lecture	Lab Date	Lab	HW Assignments Due
10-Jan	Chapter 1 - Economic Decision Making and Modeling	12-Jan	Lab 1 - Introduction to Excel	
17-Jan	Chapter 2 - Firm Decision Problem and Marginal Analysis	19-Jan	Lab 2 - Marginal Analysis	
24-Jan	Chapter 3 - Demand Analysis	26-Jan	Lab 3 - Elasticities	
31-Jan	Chapter 3 - Demand Analysis cont.	2-Feb	Lab 4 - Loan Amortization	<b>HW1 Due 31-Jan</b>
7-Feb	Chapter 4 - Estimating and Forecasting Demand	9-Feb	Lab 5 - Regression Analysis	
14-Feb	Chapter 4 - Estimating and Forecasting Demand cont.	16-Feb	Lab 6 - Sensitivity Analysis	
21-Feb	Chapter 5 - Production	23-Feb	Lab 7 - Moving Average and Descriptive Statistics	<b>HW2 Due 21-Feb</b>
28-Feb	Chapter 5 - Production cont., Class Mid-Term Review	2-Mar	Lab Mid-Term Review	
<b>7-Mar</b>	<b>In Class Mid-Term Exam</b>	<b>9-Mar</b>	<b>In Lab Mid-Term Exam</b>	
14-Mar	Spring Break	16-Mar	Spring Break	
21-Mar	Chapter 6 - Cost Analysis	23-Mar	Lab 8 - Data Sorting and Cost Concepts	
28-Mar	Chapter 6 - Cost Analysis cont.	30-Mar	TBA	<b>HW3 Due 28-Mar</b>
4-Apr	Chapter 17 - Linear Programming	6-Apr	Lab 9 - Linear Programming in Excel 1	
11-Apr	Chapter 17 - Linear Programming cont.	13-Apr	Lab 10 - Linear Programming in Excel 2	
18-Apr	Chapter 12 - Decision Making Under Uncertainty	20-Apr	Make-up Lab, Lab Final Review	<b>HW4 Due 18-Apr</b>
25-Apr	Chapter 12 - Decision Making Under Uncertainty cont., Class Final Review	<b>27-Apr</b>	<b>Comprehensive Lab Final Exam</b>	
<b>2-May</b>	<b>Comprehensive In Class Final Exam 8:00 AM</b>			

**Disclaimer:** This syllabus is subject to change to facilitate instructional and/or student needs.