



## Business & Public Leadership Department of Business

### ECONOMICS 5140D: Managerial Economics

**Course Objectives:** This course is designed to provide students with a basic understanding of the economic theory using analytical tools and methodologies that today's managers can use in decision making process to efficiently allocate their organization's scarce resources. We will explore theory and quantitative methods, and apply them to managerial decisions such as consumer behavior, production, pricing, and profit maximization. The course will sharpen your analytical skills through integrating your knowledge of the economic theory with decision making techniques. The course also intends to significantly improve your understanding of the structure of industries and the strategic behavior of managers in today's complex and constantly changing business environment.

#### COURSE DESCRIPTION

This course applies economic theory and methodology to business problems. Topics include demand analysis, determination of cost, pricing and profitability, theory of the firm under different market structures; demand theory, the Keynesian model and the money system. This course is offered entirely online.

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**Office Hours:** Monday and Wednesday: 2:00 pm to 4:00 pm  
And by appointment

## REQUIRED TEXTBOOK

Paul G. Farnham, *Economics for Managers*, 3<sup>rd</sup> Edition ISBN-10: 0132773708 • ISBN-13: 9780132773706 Prentice Hall

**Course Outline:** The course is divided into 3 sections:

### **Weeks 1, & 2**

#### **Part 1: Introduction**

1. Managers and Economics
2. Demand, Supply, and Equilibrium Prices
3. Demand Elasticities
4. Techniques for Understanding Consumer Demand and Behavior

### **Week 3, 4, & 5**

#### **Part 2: Introduction to Macroeconomics and Economic Growth**

5. Production and Cost Analysis in the Short Run
6. Production and Cost Analysis in the Long Run
7. Market Structure: Perfect Competition
8. Market Structure: Monopoly and Monopolistic Competition
9. Market Structure: Oligopoly
10. Pricing Strategies for the Firm

### **Week 6 & 7**

#### **Part 3: Real GDP Determination and Fiscal Policy**

11. Measuring Macroeconomic Activity
12. Spending by Individuals, Firms, and Governments on Real Goods and Services
13. The Role of Money in the Macro Economy
14. The Aggregate Model of the Macro Economy
15. International and Balance of Payments Issues in the Macro Economy

### **Week 8**

#### **Part 4: Money, Stabilization, and Growth**

16. Combining Micro and Macro Analysis for Managerial Decision Making

## COURSE INSTRUCTIONS AND POLICIES

### **Methods of Instruction**

Students will engage in online lectures, both written and videos, that present key concepts, ideas, and terms used in micro and macroeconomics. These lectures will be followed by short quizzes/tests and a final exam. Students will be expected to participate in discussion of these videos and online material.

## Methods of Evaluating Student Achievement and Progress:

### A. The following methods are used in this class:

More detailed information about these assignments will be available on Blackboard

<u>Type of Assignment</u>	<u>% of Total Points in Course</u>
Quizzes	20%
Exams (2 @ 25% each)	50%
Final Exam	30%
Total for Course	100%

**Exams and Grading:** Grades will be based upon performance on quizzes, 3 exams and comprehensive final exam. (\* tentatively scheduled)

Quizzes and Assignment

Exam 1: **Sept 12**

Exam 2: **Sept 26**

Final exam: **Oct 16**

Grading scale:     A= (90-100)  
                          B= (80-89)  
                          C= (70-79)  
                          D= (60-69)  
                          F= (59 and below)

### Course policies and practices for this course are:

#### Attendance Policy

Students are expected to be active online every week. Students who go more than two weeks without logging in online into Blackboard and without explanation or notification to the professor will be presumed to have chosen to withdraw from the course.

#### Late Assignments

The course is organized into 15 chapters. At the end of each chapter there will be a quiz and a critical thinking forum. All deadlines are at midnight at the end of the day. The deadline for assignments will be posted on Blackboard. Other deadlines will also be posted on Blackboard in the Announcement section.

Assignments will be due on these dates. Students who miss deadlines will incur a 25% penalty. For example, a student who either posts after the deadline OR who completes an assignment after the deadline could only receive a maximum of 75% for that assignment.

Students are advised to familiarize themselves with the university Withdrawal Policy. It is available on the university website.

### **Detailed Outline of Course Content and Sequencing**

Students should refer to the materials on the course site on Blackboard for specific information on the outline of course content, sequencing, and due dates of assignments.

**Academic Honesty and Student Discipline:** Please review the relevant section of the UNT System Regents' Rules and Regulations outlining the Academic Honesty Code and the Code of Student Discipline. Scholastic dishonesty includes but is not limited to cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.

The Department of Business expects students to pursue their academic work with honesty and integrity, and violations of the academic honesty and discipline codes will be dealt within the appropriate manner. It is a practice of the Department of Economics to investigate medical and other excuses for missing exams or assignments to verify their legitimacy.

[http://policy.unt.edu/sites/default/files/untpolicy/pdf/7-Student\\_Affairs-Academic\\_Integrity.pdf](http://policy.unt.edu/sites/default/files/untpolicy/pdf/7-Student_Affairs-Academic_Integrity.pdf)

**Special Accommodations:** Students with disabilities can register for services with the Student Life Office after being accepted to UNT and registering for classes. Students must provide documentation of their disability according to the documentation guidelines noted below. In order to register, students must contact the Student Life Office to set up an intake appointment.

The following adaptive equipment is available at UNT Dallas for student use:

- Zoom Text (Screen magnification software)
- JAWS (Screen reader software)
- CCTV Magnifier (Enlarges books and other documents)
- Naturally Speaking Software
- Megadots (Translates alpha and numeric characters to Braille)
- Juliet Braille Printer

**Americans with Disabilities Act:** UNT does not discriminate on the basis of disability in the recruitment and admission of students, the recruitment and employment of faculty and staff, and the operation of any of its programs and activities, as specified by federal laws and regulations. Copies of this document may be obtained in the Office for Students with Disabilities. The student has the responsibility of informing the course instructor (at the beginning of the course) of any disabling condition which will require modification to avoid discrimination. As a faculty member, I am required by law to provide "reasonable accommodation" to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with

informing faculty at the beginning of the semester and in providing authorized documentation through designated administrative channels.

**\*Note: I reserve the right to make changes to the syllabus.**