

## Economics 491 (L01) (MANAGERIAL & DECISION ECONOMICS)

Instructor: Walls, W. D.  
Email: wdwalls@ucalgary.ca

Lecture Location: Zoom Delivery  
Lecture Days/Time: MW 0900-1145

Office: Zoom Delivery (using course link)  
Office Hours: MW 1145-1230

Spring 2023

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### Course Description:

This course introduces students to systematic economic analysis in managerial decision-making. The focus is on the application of practical ideas to business decisions, integrating global business issues and practices with conceptually rigorous economic analysis.

### Course Learning Outcomes:

1. Familiarity with the types of industry-specific data that may be useful in managerial decision-making, including the ability to gather data and calculate meaningful descriptive statistics;
2. Develop the ability to creatively apply the tools of economic theory and data analysis in a practical manner to inform firm-level decisions;
3. Develop the ability to understand how historical factors, market institutions and regulation may impact firm-level decisions;
4. Develop the ability to identify and articulate the economic significance of current events and policy statements for firm-level decisions; and
5. **Develop the ability to communicate clearly, with non-economists, and in non-technical language, complex ideas about how economic analysis can inform business decisions.**

### Course Outline:

1. Introduction --- economic analysis in business decisions
2. Demand
3. Elasticity
4. Supply
5. Market equilibrium
6. Economic efficiency
7. Cost
8. Monopoly

9. Pricing
10. Strategic thinking
11. Oligopoly
12. Externalities
13. Asymmetric information
14. Incentives and organization
15. Regulation
16. Special topics (time permitting) that draw upon the instructor's current and recent research

**Prerequisites/corequisites:**

ECON 357, Econ 359, and ECON 395.

**Antirequisite:**

ECON 499.80

**Required Textbook:**

Png, I. *Managerial Economics*. Routledge, 4<sup>th</sup> edition, 2012 or 5<sup>th</sup> edition, 2016.

**Books on Reserve:**

The list of reserve titles, if any, is posted at the course D2L site. Three copies each of both the 4<sup>th</sup> edition and the 5<sup>th</sup> edition of Png are available online through the University of Calgary library.

**Desire2Learn:**

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

**Online Delivery:**

This course will be delivered online. Students are expected to be able to participate online in accordance with this Course Outline. Lectures, assignments, office hours, exams, readings and other course material, etc. all require online access and this access is the responsibility of the student.

In order to remotely participate in online courses, students will need to have: computer with a current and updated operating system (Linux, MacOS or Windows will work with all university-supported online learning technologies), a current and updated web browser installed – the latest versions of Firefox, Safari, Chrome, Edge, Opera, Brave will help to avoid compatibility issues, secure and reliable internet, microphone / headphones, webcam (optional), scanner (or camera to scan your work).

**Lectures:**

All synchronous coverage of course material will be delivered online at the Registrar-scheduled times using ZOOM. Teaching and learning sessions are recorded and posted to D2L for students.

**Grade Determination:**

Quizzes (3 @ 15 % each)	45%
Proposal for Term Project	5%
Video Presentation of Term Project	5%
Final Written Term Project	45%
	100%

There is no final examination for this course.

**Important Dates:**

<b>May 15, 10:30AM</b>	<b>Quiz #1 begins</b>
<b>May 17, 10:30AM</b>	<b>Proposal for Term Project Due</b>
<b>May 31, 10:30AM</b>	<b>Quiz #2 begins</b>
<b>June 14, 10:30AM</b>	<b>Quiz #3 begins</b>
<b>June 20, 10:30AM</b>	<b>Final Written Project Due</b>
<b>June 20, 10:30AM</b>	<b>Video Presentation Due</b>

**Examination and Term Work Details:**

Tests and exams **WILL NOT** involve multiple choice questions, fill in the blanks, matching, or connecting dot-to-dot diagrams.

The **exact dates** for the in-class midterm(s) and the due dates for all other graded course components are indicated above in the **Important Dates** table.

The midterm exam(s)/quizzes will be an open-book take-home format. The exams are designed and intended to be completed in 75 minutes. The exam(s) will be available on D2L. Students will download the exam from D2L, complete the exam, scan it, and submit using the Dropbox feature in D2L.

All course components will be accessed, submitted, and returned through D2L.

Letter grades for late submissions of the Proposal for Term Project, final Written Term Project, and the Video Presentation of Term Project shall be reduced by one letter grade per day of lateness (or portion thereof).

**Grading Policies:**

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

Students must receive a passing grade on the final written term project and video presentation to pass the course.

If a student's letter grade on the final project exceeds the midterm(s) letter grade, the weight of the midterm(s) will be transferred to the final written term project. The student must have written the midterm(s) or provided supporting documentation for the absence(s) such as a medical note or statutory declaration. For Spring 2023 the University has suspended the requirement for supporting documentation. Instructors cannot currently ask students for documentation to support absences.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. [See https://www.ucalgary.ca/pubs/calendar/current/e-2.html](https://www.ucalgary.ca/pubs/calendar/current/e-2.html).

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during the instructor's office hours.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

**Reappraisal of Grades:**

*For Reappraisal of Graded Term Work, see Calendar I.2*

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

*For Reappraisal of Final Grade, see Calendar I.3*

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

**Academic Misconduct and Intellectual Honesty:**

Academic Misconduct refers to student behavior that compromises proper assessment of students' academic activities and includes: cheating; fabrication; falsification; plagiarism; unauthorized assistance; failure to comply with an instructor's expectations regarding conduct required of students completing academic assessments in their courses; and failure to comply with exam regulations applied by the Registrar.

*Statement on Academic Integrity, see Calendar K.4*

<https://www.ucalgary.ca/pubs/calendar/current/k-3.html>

*Plagiarism and Other Academic Misconduct*

<https://ucalgary.ca/student-services/student-success/learning/academic-integrity>

**Academic Accommodations:**

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services. SAS will process the request and issue letters of accommodation to instructors. Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policies on Student Accommodations are available at <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Accommodation-for-Students-with-Disabilities-Procedure.pdf> and <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Student-Accommodation-Policy.pdf>.

**Freedom of Information and Protection of Privacy (FOIP) Act:**

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-faculty-members.pdf> and <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/faq-privacy-students.pdf>

**Internet and Electronic Communication Device information:**

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note taking only unless otherwise authorized by the instructor.

**Copyright Legislation:**

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at <https://www.ucalgary.ca/legal-services/sites/default/files/teams/1/Policies-Acceptable-Use-of-Material-Protected-by-Copyright-Policy.pdf>. Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

**Recording of Lectures:**

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

**Instructor Intellectual Property:**

Course materials created by instructors (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the instructor. These materials may NOT be reproduced, redistributed, or copied without the explicit consent of the instructor. The posting of course materials to third party websites such as note-sharing sites without permission is prohibited. Sharing of extracts of these course materials with other students enrolled in the course at the same time may be allowed under fair dealing.

**Important Dates:**

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>.

**Student Organizations:**

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: [econrep@fasaucalgary.ca](mailto:econrep@fasaucalgary.ca) and Web: [www.fasaucalgary.ca](http://www.fasaucalgary.ca).

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at [sue@ucalgarysue.com](mailto:sue@ucalgarysue.com).

**Faculty of Arts Program Advising and Student Information Resources:**

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580, or email them at [artsads@ucalgary.ca](mailto:artsads@ucalgary.ca). You can also visit the Faculty of Arts website at

<http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.

- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.

**Student Support and Resources:**

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

**Notes:**

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.

WDW

2023-02-28