

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

Instructor: W. D. WALLS  
Phone: x6761    Lecture Days/Time: MW 0900-1145  
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Lecture Location: ZOOM Delivery

Office: ZOOM Delivery  
Office Hours: MW 1145-1230 Enter Time and Day    (Summer 2020)

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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 and ECON 395.

**Antirequisite:**

ECON 499.80

**Required Textbook(s):**

- **Png, I. *Managerial Economics*. Routledge, 5<sup>th</sup> edition, 2016. [Required]**

**Recommended Textbook(s):****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.

**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.

**Lectures:**

Lectures will be delivered online at the Registrar scheduled times and delivered using ZOOM. The streaming interactive learning sessions will be recorded and subsequently posted to D2L for students whose Internet access may be disrupted during the interactive Zoom sessions.

**Grade Determination and Final Examination Details:**

Quizzes (3 @ 15 % each)	45%
Class Participation	10%
Video Presentation of Term Project	5%
Written Term Project	40%
	100%

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

The midterm exam(s)/quizzes will be a closed book, take-home format. The exam(s) will be available on D2L. Students will download the exam from D2L, complete the exam, scan it, and submit using Dropbox in D2L. Students will have three hours to complete the exam, at the time of their choosing, within a designated 24 hour period. The exam is intended to be completed in 75 minutes.

Programmable calculators, cellphones, textbooks, course notes, and other electronic devices will not be allowed during the writing of tests.

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 his or her midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final 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.

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).

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

Tests and exams **WILL NOT** involve multiple choice questions.

The exact date for the in-class midterm(s) will be announced at least one week in advance.

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 written final project ; otherwise a grade of zero will be assigned.

**Reappraisal of Grades and Intellectual Honesty:**

*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>

*Statement of Intellectual Honesty, see Calendar K.4*

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

*Plagiarism and Other Academic Misconduct, see Calendar K.5*

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

**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 policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/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 <http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf> and [http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty\\_0.pdf](http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf).

**Copyright Legislation:**

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at [www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf](http://www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.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>.

**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

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 [societyofundergradsineconomics@gmail.com](mailto:societyofundergradsineconomics@gmail.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! 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].

**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 Cinco de Mayo, 2020