



Lincoln University

BA 301 - Managerial Economics

COURSE SYLLABUS

Fall 2017

Professor: Prof. Sergey Aityan, PhD, DSc
Lecture Schedule: Thursday, 9:00 AM – 11:45 AM
Additional Classes: Students are advised to keep Fridays, 11:00 AM – 1:00 PM time open for optional additional classes if students need more explanations to catch up with the course. Most students will most likely need it.

Credits: 3 units (45 lecture hours)
Office Hours: Monday, 11:15 AM – 12:15 PM
Tuesday, 11:15 AM – 12:15 PM
Students are advised to schedule appointments by signing their names on the appointment list which is located on the information board next to the professor's office that will ensure exact appointment time without waiting.

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☎: (510) 628-8016

Assistant to the Instructor: Oluwaseyi Odewumi
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Textbook: **1. Course lecture notes:**
Sergey Aityan (2017). *Managerial Economics*, Lincoln University, <http://elearning.lincolnuca.edu>

2. Supporting Textbook:
Thomas, C. & Maurice, S. C. (2015).
Managerial Economics, 12 edition, McGraw-Hill/Irwin
ISBN-10: 0078021901
ISBN-13: 978-0078021909
*** previous editions of this book are okay too ***

Last Revision: July 25, 2017

CATALOG DESCRIPTION

The course covers basic economic relationships, demand and supply analysis, forecasting, production and cost theories, market structures and models, pricing practices, capital budgeting and governmental regulations. (3 units)

Prerequisite: MATH 10

COURSE OBJECTIVES

- Students to understand the concept, goal, scope, and fundamentals of managerial economics.
- Students to understand the extent of managerial economics in the global economy environment.
- Students to understand the application of managerial economics in real business environment.
- Students to understand the advanced approaches and the trends in microeconomic analysis for decision making.
- Students to understand the specifics of global environment and its impact on management.

REQUIREMENTS

Continuous assessment is emphasized. Written or oral quizzes will be given every week. Reading and writing home tasks, problem solving, and “business case study” assignments will be made throughout the course. Students must complete all home tasks, other assignments, and take all quizzes, mid-term exam and final exam on the dates due. Zero tolerance to plagiarism and cheating is enforced. Plagiarism or cheating will result in grade “F” (with zero points) and a report to the administration.

ATTENDANCE

Students are expected to attend each class session. If you cannot attend class due to a valid reason, please notify the instructor prior to the class.

EXAMS

Both, midterm and final exams are structured as written essay to answer the given questions. Each exam includes six questions. The essay must be written clearly and easy to read, structurally with clear logical presentation of the answers. Graphs, charts, tables, and other supporting illustrations are required if needed. Examples to illustrate the answers are required.

Exams will cover all assigned chapters, any additional readings or supplementary materials covered in class. The final exam is comprehensive, i.e. includes the whole course. The exams are neither “open book” nor “open notes.”

Cheating in exam results in immediate termination of the exam, grade “F” with ZERO points, and report to the dean.

GRADING AND SCORING

All activities will be graded according to the points as shown below.

Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	F
Points	94-100	90-93	87-89	83-86	80-82	77-79	73-76	70-72	67-69	60-66	0-59

In exams, every answer is graded by points from 0 to 100 and the total points for an exam are calculated as the average of the points received for all answers in the exam.

The final grade for the course will be given as the total weighted score for all activities according to the percentage shown in the table below.

Activity	Time	Percent
Quizzes, home tasks, and classroom activities	Every week	30%
Mid-term exam	In the middle of the course	35%
Final exam	Last week of the course	35%

If both grades for the midterm and final exams are “F” the term grade for the course is “F” regardless of the grades for other activities.

MAKE-UP WORK

Assignments are to be completed on time during the course. Late assignments will result in a reduced grade. Mid-term and final exams and group presentations cannot be made up if missed unless there is a documented emergency.

COURSE SCHEDULE

Lectures		Topic	Chapters	
#	Date		Lectures	Textbook
1	24-Aug	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1	Ch. 1
2	31-Aug	Basic Mathematics for Economics	Ch. 2	Ch. 3
3	7-Sep	Demand, Supply, and Market Equilibrium	Ch. 3	Ch. 2, 6
4	14-Sep	Time Value of Money	Ch. 4	
5	21-Sep	Consumer Behavior	Ch. 5	Ch. 5
6	28-Sep	Demand Estimation and Forecasting	Ch. 6	Ch. 4, 7
7	5-Oct	Production Theory and Analysis	Ch. 7	Ch. 8, 9
8	12-Oct	Cost Theory and Analysis	Ch. 8	Ch. 10
9	19-Oct	Midterm Exam	Ch. 1-8 as in lectures	
10	26-Oct	Probabilities for Risk Assessment	Ch. 9	Ch. 15
11	2-Nov	Risk Assessment and Decision Making	Ch. 10	Ch. 15
12	9-Nov	Markets: Perfect Competition and Monopoly	Ch. 12	Ch. 11, 12
13	16-Nov	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 13 Ch. 14	Ch. 13
	23-Nov	Thanksgiving		
14	30-Nov	(a) Pricing Models (b) Capital Budgeting	Ch. 15 Ch. 16	Ch. 14
15	7-Dec	Comprehensive Final Exam	Ch. 1-16 as in lectures	

OTHER COMMENTS

- Please participate. What you put into the class will determine what you get out of it – and what others get out of it.
- Please come on time. Late arrivals disturb everyone else.
- If you miss a class, you are responsible for getting notes/slide printouts on the material covered from a classmate or the instructor.
- To avoid distracting noise in class, cellular phones must be turned off or the ringing mode silenced.

- Questions and comments during the class are welcome. Do not hesitate to ask questions – do not leave anything unclear for you.

MODIFICATION OF THE SYLLABUS

The instructor reserves the right to modify this syllabus at any time during the semester. Announcements of any changes will be made in a classroom.

APPENDIX. Program and Institutional Learning Outcomes.

Institutional Learning Outcomes (ILOs)	
<i>MBA Graduates of Lincoln University should be able to:</i>	
1b	Recognize and be able to work with the components of reasoning and problem solving; understanding concepts, assumptions, purpose, conclusions, implications, consequences, objections from alternative viewpoints, and frame of reference.
2b	Gather and assess relevant information, using abstract ideas to interpret it effectively; being able to develop well-reasoned conclusions and solutions, and testing them against relevant criteria and standards
3b	Be exemplary business professionals and try to ensure that the products of their efforts will be used in socially responsible ways, will meet social needs, and will avoid harmful effects to health and welfare
4b	Lead by example in order to create highly collaborative organizational environment, and be able to develop and use strategies to encourage employees at all organizational levels to do the same.
5b	Set goals and have a vision of the future. The vision should be owned throughout the organization. As effective leaders, they should habitually pick priorities stemming from their basic values.
6b	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
7b	Demonstrate fluency in the use of tools, technologies and methods in the field. They should know how to evaluate, clarify and frame complex questions or challenges using perspectives and scholarship from the business discipline.

Program Level Outcomes (PLOs)	
<i>Students graduating our MBA program will be able to:</i>	
1	Develop and exhibit applied and theoretical knowledge in the field of management and business administration
2	Use theoretical knowledge and advanced problem solving skills to formulate solutions and identify risks in the following fields: international business, finance management, general business, human resources management, management information systems, marketing management
3	Communicate within a highly specialist environment that allows the presentation of critiques of complex strategic matters
4	Demonstrate autonomy, creativity, and responsibility for managing professional practices
5	Demonstrate leadership and set strategic objectives for team performance
6	Identify ethical issues/problems in business organizations and reach decisions within ethical framework

Institutional Learning Outcomes (ILOs)	
<i>A Graduates of Lincoln University MS Program should be able to</i>	
1	Recognize and be able to work with the components of reasoning and problem solving; understanding concepts, assumptions, purpose, conclusions, implications, consequences, objections from alternative viewpoints, and frame of reference.
2	Gather and assess relevant information, using abstract ideas to interpret it effectively; being able to develop well-reasoned conclusions and solutions, and testing them against relevant criteria and standards
3	Be exemplary business professionals and try to ensure that the products of their efforts will be used in socially responsible ways, will meet social needs, and will avoid harmful effects to health and welfare
4	Lead by example in order to create highly collaborative organizational environment, and be able to develop and use strategies to encourage employees at all organizational levels to do the same.
5	Set goals and have a vision of the future. The vision should be owned throughout the organization. As effective leaders, they should habitually pick priorities stemming from their basic values.
6	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
7	Demonstrate fluency in the use of tools, technologies and methods in the field. They should know how to evaluate, clarify and frame complex questions or challenges using perspectives and scholarship from the business discipline.

Program Level Outcomes (PLOs)	
<i>Students graduating our MS in International Business program will be able to:</i>	
1	Demonstrate expert-level understanding of the aspects of international business
2	Exhibit deep knowledge of international dimensions of business functioning, including marketing, finance, management, operations, accounting, and entrepreneurship
3	Recognize business problems and provide creative solutions. Integrate theory and practice for strategic analysis in the field of international business.
4	Apply quantitative and qualitative methods of analysis to business situations in a complex global business environment
5	Develop and exhibit effective communication skills for relevant international audiences.
6	Work effectively with a team of international colleagues on diverse projects
7	Identify and analyze the ethical obligations and responsibilities in the field of international business

Institutional Learning Outcomes (ILOs)	
<i>A Graduates of Lincoln University MS Program should be able to</i>	
1	Recognize and be able to work with the components of reasoning and problem solving; understanding concepts, assumptions, purpose, conclusions, implications, consequences, objections from alternative viewpoints, and frame of reference.
2	Gather and assess relevant information, using abstract ideas to interpret it effectively; being able to develop well-reasoned conclusions and solutions, and testing them against relevant criteria and standards
3	Be exemplary business professionals and try to ensure that the products of their efforts will be used in socially responsible ways, will meet social needs, and will avoid harmful effects to health and welfare
4	Lead by example in order to create highly collaborative organizational environment, and be able to develop and use strategies to encourage employees at all organizational levels to do the same.
5	Set goals and have a vision of the future. The vision should be owned throughout the organization. As effective leaders, they should habitually pick priorities stemming from their basic values.
6	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
7	Demonstrate fluency in the use of tools, technologies and methods in the field. They should know how to evaluate, clarify and frame complex questions or challenges using perspectives and scholarship from the business discipline.

Program Level Outcomes (PLOs)	
<i>Students graduating our MS in Finance Management program will be able to:</i>	
1	Demonstrate expert-level understanding of the aspects of finance management including mathematical, statistical, financial, and economic.
2	Develop knowledge of finance management including international finance, international securities, commercial banking and lending, investment science, real estate, and stock market.
3	Recognize financial problems and provide creative solutions. Integrate theory and practice for strategic analysis in the field of finance management.
4	Apply quantitative methods of analysis to analyze financial data.
5	Communicate to relevant audiences including written and oral communication.
6	Work effectively with a team of colleagues on diverse projects.
7	Identify and analyze the ethical obligations and responsibilities in the field of finance management.

Institutional Learning Outcomes (ILOs)	
<i>DBA Graduates of Lincoln University should be able to:</i>	
1c	Incorporate various modes of thinking, among them: scientific thinking, mathematical thinking, historical thinking, anthropological thinking, economic thinking, and moral thinking.
2c	Operate within alternative systems of thought, recognizing and assessing the needs, with related assumptions, implications, and practical consequences; and being able to communicate results effectively with others in figuring out solutions to complex problems
3c	as exemplary business professionals, minimize the possibility of indirectly harming others by following accepted standards at local, national or international levels; to be able to assess the likelihood and physical and social consequences of any developed product's harm to others.
4c	Integrate collaboration into organizational workflows, create a supportive environment for collaboration and teamwork, and lead by example.
5c	Have perseverance to accomplish a goal despite potential obstacles, use sound judgments to make decisions at a right time, and make timely appropriate changes in thinking, plans, and methods in achieving organizational goals.
6c	Set up realistic goals for the organization, encourage innovative strategies, and convey a clear sense of future direction to employees.
7c	Formulate and arrange ideas, designs, or techniques, and apply them to specific issues and problems. They should be able to apply current research, scholarship and or/techniques in the field.

Program Level Outcomes (PLOs)	
<i>Students graduating our DBA program will be able to:</i>	
1	Demonstrate advanced knowledge and competence in the latest academic theories, concepts, and techniques in the field of business administration.
2	Demonstrate effective research skills including formulation of research problem; integration of previous literature into an appropriate literature review; design of a research study; data analysis; and summary and presentation of results.
3	Create and present advanced forms of oral and written communications, including teaching and advising.
4	Generate, evaluate and assess the ethical obligations and responsibilities of business for the purpose of responsible management.
5	Apply the knowledge from the area of specialization and provide consulting to other business industries or other fields.