



Lincoln University

Econ 20B – Principles of Economics: Microeconomics

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.
e-mail: aityan@lincolnuca.edu
☎: (510) 628-8016
- Assistant to the Instructor:** Oluwaseyi Odewumi
e-mail: oodewumi@lincolnucsf.edu
- 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*, 10 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

Attention is given to microeconomic theory. A study of market structures, resource allocation, cost analysis, and socio-economic problems. Also assessed is the impact of each market arrangement upon price and output levels, resource allocation, and the rate of technological advance. Socio-economic problems as poverty, antitrust regulation, and urban problems are discussed. (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
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Econ 20 B – Principles of Economics (Microeconomics)
Syllabus

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	
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>Graduates of the BA program of Lincoln University should be able to:</i>	
1a	Develop the habits and skills necessary for processing information based on intellectual commitment, and using these skills to guide behavior.
2a	Raise important questions and problems, and formulate them clearly and precisely in oral or written communication
3a	Act with dignity and follow the principles concerning the quality of life of all people, recognizing an obligation to protect fundamental human rights and to respect the diversity of all cultures.
4a	Focus on individual and organizational benefits; communicate to co-workers and company's leadership in facilitation of collaborative environment; to be honest and transparent with regard to their work, and to be respectful of the work of others.
5a	Display sincerity and integrity in all their actions, which should be based on reason and moral principles; to inspire others by showing mental and spiritual endurance
6a	Show creativity by thinking of new and better goals, ideas, and solutions to problems; to be resourceful problem solvers.
7a	Define and explain the boundaries, divisions, styles and practices of the field, and define and properly use the principal terms in the field

Program Level Outcomes (PLOs)	
<i>Students graduating our BA program will be able to:</i>	
1	Demonstrate knowledge in the principle areas of general business and specific areas of concentration, which include: general business, management, entrepreneurship, and management information business.
2	Determine the information needed to evaluate a business problem. Apply critical thinking and reasoning skills to recognize credibility and accuracy.
3	Demonstrate the ability to communicate with others using written and oral communication tools.
4	Demonstrate the ability to use analytical skills to understand business problems and make well-informed decisions.
5	Apply and comply with ethical and legal principles and evaluate different ethical perspectives.