



Lincoln University

BA 301 - Managerial Economics

COURSE SYLLABUS

Spring 2018

Professor: Prof. Sergey Aityan, PhD, DSc
Lecture Schedule: Monday, 3:30 PM – 6:15 PM
Additional Classes: Students are advised to keep Fridays, 12:00 PM – 2:00 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
Level: Mastery 1 (M1)
Office Hours: Monday 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.
Additional office hours by appointment.
e-mail: aityan@lincolnuca.edu
☎: (510) 628-8016
Assistant to the Instructor: TBD
e-mail: TBD

Textbook:

- 1. Course lecture notes:**
Sergey Aityan (2018). *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: January 3, 2018

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.

COURSE LEARNING OUTCOMES

	Course Outcome	PLO		ILO	Assessment
		Number	Level		
1	Students are expected to develop familiarity with the major principles of Managerial Economics	PLO 1	M1	ILO 1b, ILO 2b	Home tasks, quizzes, midterm/final exam
2	Students are expected to solve problems related to managerial economics	PLO 2	M1	ILO 1b, ILO 2b, ILO 4b	Home tasks, quizzes, midterm/final exam
3	Students are expected to be able to identify problems and find solutions	PLO 4	M1	ILO 4b, ILO 5b, ILO 6b	Home tasks, quizzes, midterm/final exam
4	Students are expected to learn how to make ethical judgment related to economics decisions	PLO 6	M1	ILO 3b	Home tasks, quizzes

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.

This is a direct classroom instruction course.

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	93-100	90-92	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	22-Jan	(a) About the Course (b) Foundations of Managerial Economics	Ch. 1	Ch. 1
2	29-Jan	Basic Mathematics for Economics	Ch. 2	Ch. 3
3	5-Feb	Demand, Supply, and Market Equilibrium	Ch. 3	Ch. 2, 6
4	12-Feb	Time Value of Money	Ch. 4	
	19-Feb	President’s Day – No classes		
5	26-Feb	Consumer Behavior	Ch. 5	Ch. 5
6	5-Mar	Demand Estimation and Forecasting	Ch. 6	Ch. 4, 7

7	12-Mar	Production Theory and Analysis	Ch. 7	Ch. 8, 9
8	19-Mar	Cost Theory and Analysis	Ch. 8	Ch. 10
9	26-Mar	Midterm Exam	Ch. 1-8 as in lectures	
10	2-Apr	Probabilities for Risk Assessment	Ch. 9	Ch. 15
11	9-Apr	Risk Assessment and Decision Making	Ch. 10	Ch. 15
12	16-Apr	Markets: Perfect Competition and Monopoly	Ch. 12	Ch. 11, 12
13	23-Apr	(a) Game Theory and Strategic Behavior (b) Markets: Monopolistic Competition and Oligopoly	Ch. 13 Ch. 14	Ch. 13
14	30-Apr	(a) Pricing Models (b) Capital Budgeting	Ch. 15 Ch. 16	Ch. 14
15	7-May	Comprehensive Final Exam	Ch. 1-16 as in lectures	

CHEATING AND PLAGIARISM

Cheating is the actual or attempted practice of fraudulent or deceptive acts for the purpose of improving one's grade or obtaining course credit. Acts of cheating include, but are not limited to, the following:

- (a) plagiarism;
- (b) copying or attempting to copy from others during an examination or on an assignment;
- (c) communicating test information with another person during an examination;
- (d) allowing others to do an assignment or portion of an assignment;
- (e) using a commercial term paper service.

Penalties for cheating and plagiarism range from a 0 or F on an assignment, through an F for the course, to expulsion from the university. Anyone caught cheating or plagiarizing will receive a zero (0) on the exam or assignment, and the instructor may report the incident to the Dean of Students, who may place related documentation in a file.

Repeated acts of cheating may result in an F in the course and/or disciplinary action.

LETTERS OF RECOMMENDATION

- Letters of recommendation will be provided upon request to students, who have completed all course requirements and received grade “A” for the course.

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 A. PROGRAM AND INSTITUTIONAL LEARNING OUTCOMES.

Institutional Learning Outcomes (ILOs)	
MBA Graduates of Lincoln University should be able to:	
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)	
Students graduating our MBA program will be able to:	
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)	
A Graduates of Lincoln University MS Program should be able to	
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)

Students graduating our MS in International Business program will be able to:

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)

A Graduates of Lincoln University MS Program should be able to

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)

Students graduating our MS in Finance Management program will be able to:

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)

DBA Graduates of Lincoln University should be able to:

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)	
Students graduating our DBA program will be able to:	
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.

APPENDIX B. CLASSIFICATION OF LU CURRICULUM COURSES:

Code	Classification	Description
Courses 300 level w/o graduate prerequisites	Mastery 1 (M1)	Mastery 1 courses introduce graduate level concepts and ideas in a specific field of study and provide an opportunity to initiate the development of graduate level competences.
Courses 300 level with graduate prerequisites	Mastery 2 (M2)	Mastery 2 courses build upon students' execution of Mastery 1 learning outcomes and allow for further development of students' mastery of concepts, ideas, and competences in the specific field of study.
Courses 398, 399	Mastery 2 / Assessment (M2A)	Mastery 2/Assessment courses are structured to provide opportunity to assess students' achievements of set program learning outcomes.
Courses 400 level	Mastery 2 / Research (M2R)	Mastery 2/Research courses employ individual research project to deepen students' understanding of the subject developed in lower level courses and to equip students with knowledge and skills required by MS and DBA degree programs.
Courses 500 level	Doctorate Assessment (DA)	Doctoral Assessment courses are doctorate level seminars and research activities fostering the highest level of professional expertise by providing continuous assessment and development of students' ideas and analytical skills in the context of the doctorate program.