



# LINCOLN UNIVERSITY

## BA 301 – Managerial Economics Spring 2018 Course Syllabus

Course Number: **BA 301**

Course Title: Managerial Economics

Units: 3 (45 lecture hours) / 15 weeks

Level: Mastery 1 (M1)

Semester Offered: Spring 2018

Course Meeting Days: Tuesdays

Course Meeting Time: 12:30-3:15pm

Course Meeting Place: TBD

### Instructor Information:

Name: Daniel Sevall

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Office Location: TBD

Office Hours: Tuesdays at 11:30 to 12:30; Wednesdays at 2:30-3:30

### Course 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)

### Required Texts

Baye, Michael R. and Prince, Jeffrey T. *Managerial Economics and Business Strategy, 9<sup>th</sup> edition*. McGraw-Hill, 2017. ISBN: 978-1-259-29061-9

### Educational Objectives

This course teaches students the practical utility of basic economic tools ranging from the basic models of perfect competition, monopoly and monopolistic

competition, break-even analysis, relevant cost analysis, present value analysis and supply and demand curves.

**This is a direct classroom instruction course.**

**Course Learning Outcomes**

	<b>Course Learning Outcome</b>	<b>Program Learning Outcomes</b>	<b>Institutional Learning Outcomes</b>	<b>Assessment activities</b>
1	Explain Supply and Demand issues	PLO 1	ILO 1b, ILO 2b	Case Studies
2	Employ economic mathematical models, to include calculus.	PLO 1	ILO 1b, ILO 2b	Midterm and Final Exam
3	Assimilate time value concepts to calculate an array of business problems	PLO 1	ILO 1b, ILO 2b	Case Studies; Midterm and Final Exam
4	Enable students to analyze market structures and articulate likely business strategy emanating from those market structures	PLO 2	ILO 1b, ILO 2b, ILO 4b	Midterm and Final Exam
5	Articulate game-theory models as it pertains to likely business strategy	PLO 2	ILO 1b, ILO 2b, ILO 4b	Midterm and Final Exam
6	Use relevant costs and break-even analyses in determining business strategy	PLO 4	ILO 4b, ILO 5b, ILO 6b	Case Studies; Midterm and Final Exam
7	Be able to understand and communicate ethical standards expected of corporations operating in modern business environment.	PLO 6	ILO 3b	Case Studies

**Academic Honesty, Plagiarism Policies and Procedures:**

Lincoln University intends to be a community of educators and learners with shared values. Accordingly, Lincoln expects the highest standards of honesty and integrity from all members of the academic community.

***What is considered academic dishonesty?*** It is generally taking credit for work which is not your own or attempting to receive credit or improve a grade through fraudulent or deceptive means. Examples include taking information from or providing information to another student, or plagiarism (the intentionally or knowingly representing the word or ideas of another as one's own in any academic exercise).

***What is Plagiarism?*** Whenever you quote from, make reference to, or use ideas attributable to others in your writing, you must identify these sources in citations or bibliography, or both. If you do not, deliberately or accidentally, you have committed plagiarism. Plagiarism, defined as the act of stealing or using as one's own the ideas of another, is not permitted in college or university work or in any published writing. "Plagiarism may take the form of repeating another's sentences as your own, adopting a particular apt phrase as your own, paraphrasing someone else's argument as though it were your own." (Modern Language Association Handbook, New York: MLA, 1977, P.4). The sanctions for plagiarism range from reprimands and counseling to expulsion from the University. The appropriate sanction is determined by the University Committee on Academic Dishonesty. The University faculty may use internet-based services to identify those portions of student written assignments that might not meet the full standards of academic integrity as defined in this statement.

## **Course Requirements**

### 1. Textbook Assignments

Students should read all assignments and be prepared to discuss the material covered. Assigned problems should be worked out in advance as a basis for review in class. Students should pinpoint major concepts and procedures in each chapter, understand their meaning and application, and raise questions in class on areas of complexity or ambiguity. Study in teams is recommended both to accelerate the learning process and to obtain feedback on individual interpretations. Homework may be collected for purposes of extra credit.

### 2. Team Projects/Cases

Through the completion of selected end of chapter cases, each student will show the application of concepts covered in the course, such as study of annual reports, ratio and other analysis including comparison with other companies, and bond and stock valuation. Students are encouraged to work in teams, and each team will select a topic. Grades will be based on content, innovative ideas, and presentation. Instructors may require students to make an oral presentation in class based on their paper.

### 3. Quizzes and Final Exam

Tests will be given at the end of the third and sixth sessions, and an examination during the final session. The purpose of these tests is to evaluate the student's understanding of the concepts and how to apply them. This includes learning how to perform the calculations and use the techniques that are an integral part of a course in finance. The tests also serve to let the student know how he or she is doing and what areas need further emphasis.

## **Evaluation Criteria**

Midterm Exam	25%
Attendance and Class Participation	15%
Case Analyses	20%
Final	40%
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Total	100%

Letter grades will be given based on the following scaling:

- A 90 - 100
- B 80 - 89
- C 70 - 79
- D 60 - 69
- F 0 - 59

<b>Class Schedule</b>		
Class Sessions 1-4	<p>Chapter 1 (Fundamentals of Managerial Economics)</p> <p>Chapter 2 (Market Forces)</p> <p>Chapter 3 (Quantitative Demand Analysis)</p> <p>Chapter 4 (Theory of Individual Behavior)</p>	<p><u>Questions 1-4</u></p> <p>Problems Homework 2-3, 2-5 3-3, 3-4</p> <p>P 4-6 thru 4-10,</p>
Class Sessions 5-8	<p>Chapter 5 (Production Process and Costs)</p> <p>Chapter 6 (The Organization of Firm)</p> <p>Chapter 7 (The Nature of Industry)</p> <p>Chapter 8 (Managing in Competitive, Monopolistic and Monopolistically Competitive Industry)</p> <p>Chapter 9 and 10: (Oligopoly and Game Theory inside Oligopolies)</p>	<p>P-5-1, 5-2, 5-7, P 6-1, 6-2, 6-6, 6-7</p> <p>P 8-1 thru 8-3</p> <p>P 9-1 thru 9-3, and 9-5</p> <p>P 10-1 thru 10-5;</p>
Class Sessions 9-13	<p>Chapter 11 (Pricing Strategies)</p> <p>Chapter 12 (Economics of Information)</p> <p>Chapter 13 (Advance Topics in Business Straegy)</p>	<p>P 11-1 and P 11-2</p> <p>P 13-1 and 13-2</p>

Class 14	<u>Course Review and Final Exam</u>	

**Last Update:** 12/26/2017

**Appendix A. Program and Institutional Learning Outcomes.**

<b>Institutional Learning Outcomes (ILOs)</b>	
<i>MBA Graduates of Lincoln University should be able to:</i>	
<b>1b</b>	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.
<b>2b</b>	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
<b>3b</b>	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
<b>4b</b>	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.
<b>5b</b>	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.
<b>6b</b>	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
<b>7b</b>	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.

<b>Program Level Outcomes (PLOs)</b>	
<i>Students graduating our MBA program will be able to:</i>	
<b>1</b>	Develop and exhibit applied and theoretical knowledge in the field of management and business administration
<b>2</b>	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
<b>3</b>	Communicate within a highly specialist environment that allows the presentation of critiques of complex strategic matters
<b>4</b>	Demonstrate autonomy, creativity, and responsibility for managing professional practices
<b>5</b>	Demonstrate leadership and set strategic objectives for team performance
<b>6</b>	Identify ethical issues/problems in business organizations and reach decisions within ethical framework

<b>Institutional Learning Outcomes (ILOs)</b>	
<i>A Graduates of Lincoln University MS Program should be able to</i>	
<b>1</b>	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.
<b>2</b>	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
<b>3</b>	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
<b>4</b>	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.
<b>5</b>	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.
<b>6</b>	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
<b>7</b>	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.

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



<b>Institutional Learning Outcomes (ILOs)</b>	
<i>A Graduates of Lincoln University MS Program should be able to</i>	
<b>1</b>	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.
<b>2</b>	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
<b>3</b>	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
<b>4</b>	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.
<b>5</b>	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.
<b>6</b>	Continually look for, develop, and offer new or improved services, and be able to use original approaches when dealing with problems in the workplace.
<b>7</b>	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.

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

<b>Institutional Learning Outcomes (ILOs)</b>	
<i>DBA Graduates of Lincoln University should be able to:</i>	
<b>1c</b>	Incorporate various modes of thinking, among them: scientific thinking, mathematical thinking, historical thinking, anthropological thinking, economic thinking, and moral thinking.
<b>2c</b>	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
<b>3c</b>	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.
<b>4c</b>	Integrate collaboration into organizational workflows, create a supportive environment for collaboration and teamwork, and lead by example.
<b>5c</b>	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.
<b>6c</b>	Set up realistic goals for the organization, encourage innovative strategies, and convey a clear sense of future direction to employees.
<b>7c</b>	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.

<b>Program Level Outcomes (PLOs)</b>	
<i>Students graduating our DBA program will be able to:</i>	
<b>1</b>	Demonstrate advanced knowledge and competence in the latest academic theories, concepts, and techniques in the field of business administration.
<b>2</b>	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.
<b>3</b>	Create and present advanced forms of oral and written communications, including teaching and advising.
<b>4</b>	Generate, evaluate and assess the ethical obligations and responsibilities of business for the purpose of responsible management.
<b>5</b>	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:**

<b>Code</b>	<b>Classification</b>	<b>Description</b>
<b>Courses 300 level w/o graduate prerequisites</b>	<b>Mastery 1 (M1)</b>	<b>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.</b>
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.