



LINCOLN UNIVERSITY

Principles of Economics II (ECON 20B) COURSE SYLLABUS

Summer 2014 – Monday & Wednesday (12:30 pm – 3:15 pm)

Instructor: Dr. Arthur Ashurov

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Credit: 3 Units = 45 Lecture Hours

Required Textbook:

Fundamentals of Managerial Economics, 9th Edition (2009), Mark Hirschey;
Thomson/South-Western, ISBN-13: 978-0-324-58878-1; ISBN-10: 0-324-58878-X

Course Description:

Attention is given to micro-economic 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, urban problems are discussed.

Last Revision: June 13, 2014

Course Objectives:

1. To learn the fundamentals of managerial economics and basic economic relations.
2. To gain knowledge of demand and supply, forecasting and demand analysis.
3. To understand the production analysis and compensation policy, cost analysis and estimation.
4. To discuss the fundamentals of market structure and long-term investment decisions. Risk analysis, capital budgeting and public management.

Attendance:

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

Grading Policy:

Your grade will be determined as follows:

Grade Structure	Points
Team Presentation + Team Evaluation	70 + 30
Attendance	30
Participation in the Class	70



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Midterm Exam	100
Final Exam	100
Total Points	400

Grades will be earned as follows:

Points Earned	Letter Grade
360- 400; 340-359	A; A-
320-339; 300-319; 280-299	B+; B; B-
260-279; 240-259; 220-239	C+; C; C-
180-219	D
<180	F

Exams:

We will have two exams: midterm and final exam during the course of the semester. Exams will cover all assigned chapters, any additional readings or supplementary materials covered in class. The exams are not “open book” or “open notes”.

Students for whom English is not a first language may use a dictionary during exams.

ABSOLUTELY NO MAKEUP TESTS AND PROJECTS ARE ALLOWED.

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. Attendance will be taken in **10-15 minutes** after the beginning of each class.
- Students may not read other materials (newspapers, magazines) during class.
- Students are to remain in class during the entire session with the exception of breaks. **Students are not allowed to come and go during class session.**
- 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.
- All class participants are expected to exhibit respectful behaviors to other students and the instructor. All students have the right and privilege to learn in the class, free from harassment and disruption. Inappropriate or disruptive behavior will not be tolerated, nor will lewd **or** foul language.

The instructor reserves the right to change this syllabus.



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CLASS SCHEDULE:

	Focus of Discussion	Reading Assignment
Mo: 6/09	Orientation via Syllabus. Introduction to Course Part 1. Overview of Managerial Economics Chapter 1 – Introduction	Ch. 1 Team Project Assignment
W: 6/11	Chapter 2 – Basic Economic Relations	Ch. 2
Mo: 6/16	Chapter 3 – Statistical Analysis of Economic Relations Part 2. Demand Analysis and Estimation Chapter 4 – Demand and Supply	Ch. 3, 4
W: 6/18	Chapter 5 - Demand Analysis and Estimation Chapter 6 – Forecasting	Ch. 5, 6
Mo: 6/23	Part 3. Production and Competitive Markets. Chapter 7 – Production Analysis and Compensation Policy Chapter 8 – Cost Analysis and Estimation. Midterm Exam Review	Ch. 7, 8
W: 6/25	Midterm Exam (Chapters 1-8)	Ch. 8
Mo: 6/30	Chapter 10 – Competitive Markets	Ch. 10
W: 7/02	Chapter 11 –Performance and Strategy in Competitive Markets Part 4. Imperfect Competition. Chapter 12 – Monopoly and Monopsony	Ch. 11, 12
Mo: 7/07	Chapter 13 – Monopolistic Competition and Oligopoly	Ch. 13
W: 7/09	Chapter 15 – Pricing Practices	Ch. 15
M: 7/14	Part 5. Long-term Investment Decisions Chapter 16 – Risk Analysis Chapter 17 – Capital Budgeting	Ch. 16, 17
W: 7/16	Project Team Presentation + Team Evaluation.	
Mo: 7/21	Project Team Presentation + Team Evaluation. Final Exam Review.	
Th: 7/23	Final Exam	

NOTE: This schedule is subject to change.