

SYLLABUS

1. Wayland Baptist University, Virtual Campus, School of Business
2. Mission Statement: Wayland Baptist University exists to educate students in an academically challenging, learning-focused and distinctively Christian environment for professional success, lifelong learning, and service to God and humankind.
3. Course: **ECON 5310** – VC01, Managerial Economics (ECON 5310)
4. Term: Summer 2009
5. Instructor: Bill Ballard
6. Office Phone and email: 806-742-9524 and bballard@wbu.edu
7. Office Hours, Building, and Location: 4:00 p.m. to 6:00 p.m. Mon. thru Fri, Lubbock Campus, rm. 162
8. Class Meeting Time and Location: online
9. Catalog Description: This course includes the development of basic economic concepts and their application to managerial decision-making. Major topics to be covered will include demand and cost analysis, forecasting, pricing decisions, capital budgeting and capital management, and decision-making under conditions of risk and uncertainty.
10. Prerequisites: ECON 2307 and 2308, or ECON 4346; and BUAD 4335.
11. Required Textbook and Resources:

BOOK	AUTHOR	ED	YEAR	PUBLISHER	ISBN#	REVIEW
<u>Managerial Economics</u>	Mark Hirschey	12 th	2009	Cengage Learning	0-324-58484-9	Spring 09

12. Optional Materials: Access Key codes for the text.
13. Course Outcome Competencies:
 - You can acquire an understanding of the rudiments of economic analysis
 - The ability to utilize these principles as today's managers and tomorrow's CEO's
 - Economics is a way of thinking, a framework for making decisions; your goal is to understand this framework and to develop an intelligent ongoing interest in the problems of economic policy
14. Attendance Requirements: weekly blackboard visiting
15. Disability Statement: "It is university policy that no otherwise qualified disabled person be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university."
16. Requirements and Grading Criteria:

Grades for the course will be based on the student's performances on two exams, a course project, weekly quizzes and discussion questions. The course project will account for 30% (**20% for online students; see below**) of the students overall grade and consist of research and a paper (not to exceed 10 double-spaced type written pages, excluding spreadsheet printouts, charts, etc.) on estimating the demand for a money (M1). More info on the course project will be provided during the term. The course project is due the 10th week of class.

The first exam will be given midway through the semester and will account for 30% of the overall grade. The final exam will be given at the end of the semester and will account for 40% of the overall grade. Both exams will consist of 15 to 25 short answer questions; and the final exam will be comprehensive.

In lieu of lectures, online students will be required to take weekly quizzes and participate in weekly discussions. Quizzes and discussion will account for 10% and the course project will account for 20% of online students' grades.

17. Tentative Schedule: (Calendar, Topics, Assignments):

	Subject	Assignment
Week 1	Introduction	Chapter 1
Week 2	Demand Theory	Chapters 2-4
Week 3	Estimation and Forecasting	Chapters 4-6
Week 4	Forecasting (Cont.) and Review	Chapter 6
Week 5	Midterm Exam	
Week 6	Intro to Production Theory and Cost	Chapter 7
Week 7	Cost (Cont.)	Chapter 8
Week 8	Market Structures	Chapters 10-11
Week 9	Monopoly	Chapters 12-13
Week 10	Pricing and Inputs Projects Due	Chapter 15
Week 11	Final Exam	

Note: This schedule is tentative and may be changed during the semester as events warrant.

18. Academic Honesty: University students are expected to conduct themselves according to the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or, plagiarism. (Plagiarism is the presentation of the work of another as one's own work). Check the Catalog, pgs. 78 and 79.

Disciplinary action for academic misconduct is the responsibility of the faculty members assigned to the course. The faculty member is charged with assessing the gravity of any case of academic dishonesty, and with giving sanctions to any student involved. Penalties that may be applied to individual cases of academic dishonesty: See Catalog pgs. 78 & 79.