

## Managerial Economics (ECON 3125)

- Learn to add value to a business with economic tools
- Mon lecture, Wed games, Fri for online exams
- Only 3 Friday sessions this semester
- Use Poll Everywhere in class
- Grading: Class Clicker Questions 5%, Textbook Quizzes 20%, Exams 75%
- Online textbook – quizzes in digital textbook
- Online exams taken via Canvas on Fridays
- Exams on:
  - Fri, Sept 30
  - Fri, Nov 4
  - Fri, Dec 2
  - Final Exam Dec 14 (003/004) or Dec 12 (005)

## **Economics 3125-003, 004, 005 Managerial Economics, Fall 2022**

Section 003/004: Mon/Wed 1:25 pm – 2:15 pm in Rowe 130, Fri 1:25 pm - 2:40 pm ONLINE

Section 005: Mon/Wed 2:30 pm – 3:20 pm in Friday 137, Fri 2:30 pm - 3:45 pm ONLINE

Instructor: Dr. Matt Metzgar

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**Office Hours:** Mondays 9 - 11 am, Tuesdays 11 am - 1 pm via Zoom

**Teaching Assistants:** Julian Baneth & Oluwatosin Patrick

**Online Textbook:** Managerial Economics by Matthew Metzgar. See Canvas page for more details.

**Poll Everywhere (required):** You will need a web-enabled device for each class. This is a free system provided by the University.

**Course Description:** This course uses economic tools to analyze decisions managers make about their business. We consider economic decisions of particular interest to businesses, e.g., demand and estimation, cost analysis, and pricing policies. By further developing economic ideas introduced in your Principles of Microeconomics class, we analyze questions of the optimal level of production, pricing, and competitive positioning of the business.

**Course Objectives:** You will acquire a sophisticated knowledge of microeconomic tools and the ability to explain these tools in words, using graphs, and using equations. You will be able to apply this knowledge of microeconomics and the techniques acquired in this course and its prerequisite courses to recommend efficient managerial decisions.

**Prerequisites:** ECON 2102, MATH 1120 or 1241, STAT 1220, and INFO 2130. It is assumed that you have not only completed these courses but have also mastered the material. Students with deficient backgrounds will need to commit extra time to this course.

**Grading Basis:** Grades will be based upon three categories:

- Clicker Questions
- Textbook Quizzes or Research Paper (choose one)
- Exams

**Class Clicker Questions:** During every class, questions will be presented overhead that are to be answered via clickers. Some of these questions will be graded on participation, and some of these questions will be graded as right/wrong. Right/wrong questions are typically scored as 95% for an incorrect answer and 100% for a correct answer. In-class homework and practice questions may be scored differently. The lowest 4 days will be dropped (by lowest percentage). If the clicker score for a

certain day appears inaccurate, the instructor must be notified within 1 week, or else the instructor reserves the right to leave the score unchanged.

The Poll Everywhere system may or may not be able to grade numeric response questions. This feature is coming, but it is not known when it will be available.

**Team Bonus:** On select Wednesday classes, students will be grouped together into pre-arranged teams. Teams will have the opportunity over the course of the semester to earn team points. At the end of the term, the teams will be ranked. The teams in the top quartile (top 25%) will receive 4 points added to their Final Exam score. The teams in the next quartile (50% - 74.99%) will receive 3 points. The teams in the next quartile (25% - 49.99%) will receive 2 points. The teams in the next quartile (0% - 24.99%) will receive 1 point.

**Textbook Quizzes:** There will be one Graded Quiz for each Chapter in the online textbook. This course will cover Chapters 1 – 8. Questions are scored 100% for a correct answer and 0% for an incorrect answer. There are two attempts for each assignment.

**Optional Research Paper:** See Canvas for more information. For any late assignments, 20% will be deducted if it is submitted within 24 hours after the deadline. 40% will be deducted if it is submitted between 24 – 48 hours past the deadline. After 48 hours past due, the score will be zero.

**Exam Format:** All exams are taken online via Canvas. This makes them open-note, open-book exams, though students should be working alone.

**Exams:** There will be three exams during the semester. These exams are cumulative. Exam 1 covers the material from the first third of the course. Exam 2 covers the material from both the first third and the second third, though it will be weighted more towards the second third. The same holds true with Exam 3. This is done to promote long-term retention of the material

The lowest exam will be dropped out of the 3 exams and the final. Yes, the final can be dropped if a student is satisfied with his or her grade after the first 3 exams.

A student who begins a test late will not be given extra time at the end of the examination period.

**Final Examination:** The final exam will be taken online via Canvas. The final exam is cumulative.

**Makeup Exams:** If traveling on official University business, a similar multiple-choice makeup exam will be available. For all other absences, no makeup exams will be given.

### Grading:

Class Clicker Questions	5% (drop lowest 4 days, capped at 100%)
Textbook Quizzes or Research Paper	20% (lowest textbook quiz is dropped)
Exam	25% (best 3 of 4)
Exam	25%
Exam	25%

**Grading Scale:**

A 90-100%  
B 80-89%  
C 70-79%  
D 60- 69%  
F Below 60%

Grades are rounded to the nearest whole percentage. Example: 89.5% will round to an A, while 89.49999% will not.

**Attendance:** Attendance is not taken though students who miss class will obviously lose exam points and/or in-class clicker points. There may be a multi-point clicker question at the beginning of class to make sure students arrive on time.

**Lateness and Leaving Early:** If a student arrives late more than 5 times, their course grade will be dropped by one letter grade and they will also be reported to the Dean of Students. Leaving class early without prior notification to the instructor also counts as a lateness incident.

**Professionalism:** If a student acts in an unprofessional manner during class, the student will be warned first via email. For a second offense, the instructor reserves the right to drop the student's course grade by one letter grade.

**Academic Integrity:** Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is a lowering of the course grade by one letter grade. For second offenses, in almost all cases, the course grade is reduced to an F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

Using another student's clicker to enter responses in their absence is a violation of the academic integrity code. To that end, there is no plausible motive for possessing another student's clicker other than to obtain points for an absent student. Consequently, possession of another student's clicker will be taken as evidence of intent to violate the academic integrity code and will be prosecuted to the fullest extent allowed under the UNC-Charlotte Academic Integrity Code.

If you are caught using someone else's clicker, both students will have their course grades dropped by one letter grade.

In addition, responding to Poll Everywhere questions while not physically present in class is also a violation of the Academic Integrity Code.

**Cell Phones:** Cellular Telephones and pagers are to be turned off and stowed out of sight for all classes and exams. Under very extraordinary circumstances (such as someone providing emergency care for a family member), students will be permitted to leave their cell phone or pager (using silent ring options) on during class, but never during a test or exam. Students who confront such emergencies must obtain prior approval from the professor.

**Exam Schedule:** The University has very specific guidelines regarding the circumstances under which students are permitted to reschedule final examinations. These guidelines will be followed to the letter. **Students who do not meet the specific guidelines set forth by the university will not be permitted to take the final examination at a time other than the officially proscribed period for any reason. The semester ends with the final examination. There will be no accommodation for students who want to take an early exam for any reason other than representing the university. Students representing the university must provide written documentation from appropriate university personnel.**

**Diversity:** The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

**Disability:** UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

**Mask Wearing:** Students can choose to wear a mask or not. Please respect one another's choices.

#### **FAQ:**

*Do you give partial credit on exams?* No. I teach large classes so this is not feasible.

*What if I enter a different answer on my online exam than what I intended?* Whatever is entered via the online Canvas exam is what is scored.

*Can I come to a different section on from the one I registered for?* Yes, but you will not receive any clicker or exam points when you do.

**Outline:** Chapters 1, 2, 3, 4, 5, 6, 7, 8

#### **Schedule:**

Mon, Aug 22

Welcome, Hand out Syllabus, Discussion of Teaching Methods, Chap 1

Wed, Aug 24

Chap 2

Mon, Aug 29  
Chap 2, Chap 3

Wed, Aug 31 – Game Day  
Chap 2, Chap 3

**Mon, Sept 5 – Labor Day  
No Class**

Wed, Sept 7 – Game Day  
Chap 3

Mon, Sept 12  
Chap 3

Wed, Sept 14 – Game Day  
Chap 3

Mon, Sept 19  
Chap 3, Chap 4

Wed, Sept 21– Game Day  
Chap 4

Mon, Sept 26  
Chap 4

Wed, Sept 28  
Homework #1 due in-class

**Fri, Sept 30 – Cumulative Exam #1  
First Exam**

Mon, Oct 3  
Pass Back First Exam/Chap 5

Wed, Oct 5 – Game Day  
Chap 5

**Mon, Oct 10 – Fall Break/No classes**

Wed, Oct 12 – Game Day  
Chap 5

Mon, Oct 17  
Chap 5

Wed, Oct 19 – Game Day  
Chap 5

Mon, Oct 24  
Chap 6

Wed, Oct 26 – Game Day  
Chap 6

Mon, Oct 31  
Chap 6

Wed, Nov 2  
Homework #2 due in-class

**Fri, Nov 4 – Cumulative Exam #2**  
Second Exam

Mon, Nov 7  
Chap 7

Wed, Nov 9 – Game Day  
Chap 7

Mon, Nov 14  
Chap 7

Wed, Nov 16 – Game Day  
Chap 7

Mon, Nov 21  
Chap 8

**Wed, Nov 23 - Thanksgiving Break/No classes**

Mon, Nov 28  
Chap 8

Wed, Nov 30  
Homework #3 due in-class

**Fri, Dec 2 – Cumulative Exam #3**

Mon, Dec 5  
Review Exam #3

Wed, Dec 7  
Final Exam Review

**Final Exam Time:**

**Section 003-004 (1:25 pm section): Wed, Dec 14 - Final Exam, at 2 pm – 3:30 pm online (Note the start time and the total time of 90 minutes)**

**Section 005 (2:30 pm section): Mon, Dec 12 - Final Exam, at 2 pm – 3:30 pm online (Note the start time and the total time of 90 minutes)**

**References:**

1. Learn before lecture: A strategy that improves learning outcomes in a large introductory biology class. Moravec M, Williams A, Aguilar-Roca N, O'Dowd DK. CBE Life Sci Educ. 2010 Winter;9(4):473-81.
2. Constructing Knowledge in the Lecture Hall: A Quiz-Based, Group-Learning Approach to Introductory Biology. Daniel J. Klionsky 2002 Journal of College Science Teaching v. 31, n. 4, p. 246-251.
3. The Exam-A-Day Procedure Improves Performance in Psychology Classes. 2002. Leeming, F. Teaching of Psychology, v29 n3 p210-212.
4. Increased course structure improves performance in introductory biology. Freeman S, Haak D, Wenderoth MP. CBE Life Sci Educ. 2011 Summer; 10(2):175-86.
5. Learning concepts and categories: is spacing the "enemy of induction"? Kornell N, Bjork RA. Psychol Sci. 2008 Jun;19(6):585-92.