Syllabus for Econ 305: Managerial Economics
Call# 02259, Spring 2007

Professor: Bolong Cao
Office: Bentley Annex 313
Office hours: Tuesday 3:30 p.m. – 5:30 p.m. or by appointment.
E-mail: on Blackboard


Course website: on Blackboard. It is your responsibility to check the class blackboard site every day for new updates and you should bring relevant lecture notes and sample exams to every class. Email inquiries about the course will be answered on the discussion board or through announcements but not individually. Only emails about your own problems will be answered individually.

Classes meet on Monday and Wednesday, 2:10p.m. - 4:00p.m. in Bentley Hall 015

Course Description and Organization:
I. Review of Perfect Competition, Monopoly and Monopolistic Competition:
   Chapter 10 and 11.
   Midterm I: Wed. April 19, 2006, in class (Non-cumulative)
II. Pricing with Monopoly Power: Chapter 12
III. Oligopoly: Chapter 13
IV. Game Theory: Chapter 14
   Midterm II: Mon. May 15, 2006, in class (Non-cumulative)
V. Risk Analysis and Economics of Information: Chapter 15, 17 and 18
   Final Exam: Mon. June 4, 2006, in Classroom (Cumulative)
   Time: 12:20 p.m – 2: 20 p.m.

Course Grade:
The final exam will be comprehensive but will have greater emphasis on the new materials after the previous exams. The weight of the homework and exams for the course grade be as follows:

Homework 30%
Midterm I 20%
Midterm II 20%
Final Exam 30%

You are expected to take both midterms and the final exam. Make-up exams are not available. Your letter grade will be decided based on a curve set by me. A bonus of 0.2 points toward to the final course grade will be given for correctly answering a question in class and there is no cap on these bonus points.

If you get sick on the day of an exam, please make sure that you see your doctor and get a written doctor’s statement indicates that you were unable to take the exam. Without such a statement, I will have to assign you a failing grade for the missed exam. If you have other personal reasons why you were unable to take the exam, please provide documentation for those.
Homeworks
Homeworks will be assigned on Blackboard at the beginning for each new chapter. Solutions will be provided after each assignment is due. I require hand-written solutions for some of the questions from you and 70% of the homework grade based on the seriousness of your work. These written solutions are due on the due date in class and no late submission will be accepted. Another 30% grade for homework is based on your Blackboard answers. You are encouraged to discuss homeworks with other students.

Lecture notes
The lecture notes contain both Powerpoint files and hand-written notes. I will post my Powerpoint lectures on the Blackboard. These posted notes will be only a part of all the lecture materials. You will need to come to class to get hand-written lecture notes. If you miss a class for any reason, you will need to get the notes from someone else in the class.

Attendance Policy
I will take random attendance at the END of classes. I allow three times of absence from the class for any reason. For number of absence from 4 up to 6, the course grade will fall by one grade (for example, from A- to B+). For number of absence beyond 6, the course grade will fall by one letter grade. Absence from the class can be exempted providing that formal documentation for reasonable causes is presented.

Exam policy:
• Exams you are only allowed to use non-graphical calculators, no calculators on cell phones can be used during exams. You can bring a self-prepared formula sheet to the exam and it has to be hand-written. I will collect them together with your exam papers. Photocopied cheat sheet will be treated as cheating on the exam.
• You will be provided with paper and do not need to bring bluebooks.
• The final exam date is chosen by the university scheduling office and cannot be rescheduled.
• Regrade requests must be submitted in with a written explanation in required format for why you believe the grading was incorrect. The deadline for regrade requests is one week after the exam was returned. Only exams written in pen (not in pencil!) are acceptable for regrades. Your entire exam will be regraded and your total score may go up or down as a result. The format for the written explanation is: first, explain the answer key step by step; second, explain the difference between your answer and the answer key; third, argue why you deserve a different grade.

Note: Sometimes students who are disappointed with their grade ask whether they can do additional work to increase their grade. The answer is no, because to do so would be completely unfair to other students in the class.

How to study for this class: We will cover a wide range of models and topics in this class. You need to remember the assumptions, solving strategy and conclusions of each model in every topic. On the exam, you are required to correctly recognize the model that the situation in an exam question is referring to, apply the solution techniques taught in the lecture and make judgments based on conclusions from the models. Diligent study on the lecture notes and homework questions is necessary to meet all these requirements. Few people manage to learn all the required topics in the last week before the exam. Limited knowledge of a few of the covered topics may not be sufficient to pass the course.