



EXTENDED CAMPUS

COLLEGE of PROFESSIONAL
and CONTINUING STUDIES

ECON 5033-104: Managerial Economics I

Course Description:

This course is designed to give students a solid foundation in managerial economics and microeconomic theory that will benefit anyone interested in business, investing, or public policy. Topics to be covered include demand and supply, consumer choice, production and the theory of the firm, applications of the competitive, and monopoly models, and factor markets. We will discuss case studies and draw on many examples from public policy and current events.

Class Dates, Location and Hours:

Dates: April 5 – 7 & 12 – 14, 2019
Location: 3281 NW Koehler Loop, Fort Sill, Oklahoma.
Hours: Friday 5:30-9:00 p.m., Saturday 9:00 a.m.-5:00 p.m.; Sunday 12:00-4:00 p.m.
Last day to enroll or drop without penalty: March 7, 2019

Site Director:

Email: apftsill@ou.edu. Phone: (580) 355-1974.

Professor Contact Information:

Course Professor: Gregory Burge, Ph.D.
Mailing Address: University of Oklahoma
Department of Economics
308 Cate Center, 430 Cate 1
Norman, OK 73019
Telephone Number: (405)325-2358
E-mail Address: gburge@ou.edu
Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Textbook(s) and Instructional Materials:

Student materials are available at the OU Bookstore Website at <https://ou.textbookx.com/institutional/index.php>. There is no longer a physical bookstore, the store will remain, but textbooks will not be stocked. The website has book selling, renting, buying, returning, and order tracking capabilities. If you need help with an order, or if you have any questions contact the toll-free phone at 1-(855)-790-6637, agents are available from 9a – 5p (EST) Monday – Friday. For more information or questions about textbooks, feel free to contact apsyllabi@ou.edu. Text prices are available online.

1. Thomas, C. & Maurice, C. (2016) *Managerial economics: Foundations of Business Analysis and Strategy* (12th ed.). McGraw-Hill Education. ISBN 9780078021909.
2. Materials posted on the OU Canvas learning management system: Access Canvas at <https://canvas.ou.edu>, enter your OU NetID and password, and select course to access material. If you require assistance with Canvas, please click on the Help icon. You can search the Canvas guides, chat with Canvas support, or contact OU IT.

Course Objectives:

This is a quantitative course and focuses on analytical skills. Hence, the students are expected to have a basic foundation in college algebra and calculus.

The class will analyze how consumers in the marketplace maximize their utility, how businesses and firms combine resources in production to maximize profits and how demand and supply determine the prices of goods and services. Different forms of market structures, such as purely competitive firms, monopolies and oligopolies and their impact on the well-being of society and consumers will also be analyzed. We will frequently discuss current issues and case studies related to the concepts of demand and supply, modes of production, different forms of market structures, and consumer behavior. **I expect students to actively participate in these discussions.**

Course Outline:

All readings should be completed prior to class.

Session 1 (1st Friday)

- Introduction to the course & Course Syllabus
- Discussion of the Term Paper
- Chapter 1: The Nature and Scope of Managerial Economics
- Chapter 2: Demand, Supply, and Market Equilibrium

Session II (1st Saturday)

- Chapter 3: Marginal Analysis for Optimal Decisions
- Chapter 4: Basic Estimation Techniques
- Chapter 5: Theory of Consumer Behavior

Session III (1st Sunday)

- Chapter 6: Elasticity and Demand
- Review and Midterm Exam covering Chapters 1-6

Session IV (2nd Friday)

- Chapter 8: Production and Cost in the Short Run
- Chapter 9: Production and Cost in the Long Run

Session V (2nd Saturday)

- Chapters 11: Managerial Decisions in Competitive Markets
- Chapters 12: Managerial Decisions for Firms with Market Power

Session VI (2nd Sunday)

- Student Presentation of Case Studies
- Review for Final Examination
- Final In-Class Examination

Assignments, Grading and Due Dates:

Problems will be assigned on Canvas before class starts. They will be outlined by Chapter. I will cover the problems and answers in class after each Chapter, but please attempt to solve the problems before coming to class. We will devote at least 20-30 minutes each class to work on problem sets that have been assigned to you. You have to work problems to really understand the material in this course.

Post-Seminar Assignment:

A short paper (8-15 pages) focusing on a case study of any firm/industry in the U.S. or abroad should be completed by May 1st. Details will be discussed in class. Your preliminary work on the project will be the focus of the presentation on the last day of class.

Grading:

This is a letter-graded course: A, B, C, D, or F.

Assignment	Due Date	Percent of Grade
Midterm Exam	Sunday, April 7th, 2019	20%
Class Presentation (case study)	Sunday, April 14th, 2019	10%
Final Exam	Sunday, April 14th, 2019	40%
Research Paper	Due May 1st, 2019	30%

Notice: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid

POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution's policy regarding "I" (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any "I" (Incomplete) grades by the end of the term or he/she may be placed on "financial aid probation." If the "I" grade is not resolved/completed by the end of the following term, the student's Financial Aid may be suspended making the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student's academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc...in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc...; intimidation and interference with integrity process; and plagiarism. All students should review the Student's Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at <http://studentconduct.ou.edu/>

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Adjustment for Pregnancy/Childbirth-Related Issues

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see <http://www.ou.edu/content/eoo/faqs/pregnancy-faqs.html>.

Title IX Resources

For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no-contact orders, scheduling adjustments, and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office at smo@ou.edu or (405) 325-2215 (8-5), or the Sexual Assault Response Team at (405) 615 -0013 (24/7) to report an incident. To learn more about Title IX, please visit the Institutional Equity Office's website at <http://www.ou.edu/content/eoo.html>

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: <http://www.goou.ou.edu/>

INSTRUCTOR VITA

Gregory Burge, Ph.D.

Education:

2005 Ph.D., Economics, Florida State University

Current Positions:

- Associate Professor of Economics, University of Oklahoma
- Advanced Programs Professor since 2014

Frequently Taught Advanced Programs Courses

- ECON 5033 Managerial Economics I
- ECON 5453 Advanced Urban Economics
- ECON 5990 Labor Economics
- ECON 5990 Economics of Taxation

Major Areas of Teaching and Research Interest

- Urban Economics & Housing Economics
- Public Economics (Teach Public Finance at graduate & undergraduate level)
- Microeconomics (Teach at undergraduate level)

Representative Publications and Presentations

- “Racial Discrimination and Statistical Discrimination: MLB Rookie Card Values and Performance Uncertainty” (with Arthur Zillante), *Social Science Quarterly*, 2018.
- “Competing for Foreign Direct Investment: The Case of Local Governments in China” (with Chen Wu), *Public Finance Review*, 2017.
- “Housing Wealth, Property Taxes and Labor Supply among the Elderly.” (with Lingxiao Zhao), *Journal of Labor Economics*, 2017.
- “Leaders, Followers, and Asymmetric Local Tax Policy Diffusion.” (with C. Rogers) *Journal of Regional Science*, 2016.
- “Can Development Impact Fees Help Mitigate Urban Sprawl?” (with T. Trosper, A. Nelson, J. Jurgensmeyer, and J. Nicholas) *Journal of the American Planning Association*, 2013.
- “The Capitalization Effects of School, Residential, and Commercial Impact Fees on Undeveloped Land Prices”, *Regional Science and Urban Economics*, Vol. 44, No. 1, 2014.
- “Promoting Sustainable Land Development Patterns through Impact Fee Programs” (with Keith Ihlanfeldt), *Cityscape*, Vol. 15, No. 1, 2013.
- “Strategic Fiscal Interdependence: County and Municipal Adoptions of Local Option Sales Taxes” (with Brian Piper), *National Tax Journal*, Vol. 65, No. 2, 2012.
- “Local Option Sales Taxes and Consumer Spending Patterns: Fiscal Interdependence under Multi-tiered Local Taxation”, (with C. Rogers). *Regional Science and Urban Economics*, Vol. 41, 2011.
- Do Tenants Capture the Benefits from the Low-Income Housing Tax Credit Program?” *Real Estate Economics*, Vol. 39, No.1, 2011.
- “Development Impact Fees and Employment” (with Keith Ihlanfeldt), *Regional Science and Urban Economics*, Vol. 39, No.1, 2009.
- “Effects of Proportionate-Share Impact Fees” (with Arthur C. Nelson and John Matthews), *Housing Policy Debate*, Vol. 18, No.4, 2007.
- “Impact Fees and Single-Family Home Construction” (with Keith Ihlanfeldt), *Journal of Urban Economics*, Vol. 60, No.2, 2006.
- “The Effects of Impact Fees on Multifamily Housing Construction” (with Keith Ihlanfeldt), *Journal of Regional Science*, Vol. 46, No.1, 2006.

- “Estimating Aggregate Levels of Property Tax Assessment within Local Jurisdictions: An Extension of the Ihlanfeldt Model to Multiple Land Uses” (with K. Ihlanfeldt), *National Tax Journal*, 2005.

Representative Honors and Awards Received

- David C. Lincoln Research Fellowship, Lincoln Institute of Land Policy, 2011
- Koch Foundation research grant, 2010, 2012, 2014
- HUD Doctoral Dissertation Research Grant, 2004
- Lincoln Institute of Land Policy Dissertation Fellowship, 2004
- Florida State University National Merit Scholarship, 1996-2000

Major Professional Affiliations:

- American Economic Association
- American Real Estate & Urban Economic Association
- National Tax Association
- Southern Economic Association.