

University of Victoria
Economics 205
Managerial Economics
(Spring Term, 2012: Section A01)
CRN#: 23167

Class Web Page - <http://web.uvic.ca/~bettyj/205>

INSTRUCTOR: Betty J. J. Johnson
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OFFICE HOURS: Friday 11- 12 noon

COURSE OUTLINE:

The objective of this course is to introduce you to techniques and tools to deal with the economics of managerial decision making. Managerial economics deals with the application of economic principles and methodologies to the decision-making process of the firm operating under conditions of risk and uncertainty. Managers solve their decision problems with the aid of basic economics principles, concepts and methods. Based on the principles of microeconomics, managerial economics offers theories to explain the behaviour of consumers, producers and suppliers of inputs of production. Managerial economics attempts to create a foundation to allow business firms to solve their objectives by drawing on other disciplines that include statistics, finance, marketing and management.

LECTURES: Tuesday, Wednesday, and Friday 9:30-10:20 pm.

Location: Cornett B108

TEXT:

Dominick Salvatore, *Managerial Economics In a Global Economy*, Seventh Edition (Oxford), 2012.

Other material that is handed out in class, such as assignments, solutions, etc., will be available on the class web page.

CLASS OVERHEADS:

Assignments, assignment solutions and partial class overheads will be placed on the class web page.

Any material that may be covered in class is examinable whether it is in these overheads or not.

COURSE OUTLINE:

Introduction Chapter 1

Calculus Review Chapter 3

Topic 1 - Supply and Demand: Chapter 2.

Topic 2 - Consumer Behaviour, Chapters 4.

Topic 3 - Production and Costs: Chapters 7 & 8.

Topic 4 - Perfect Competition: Chapter 9.

Topic 5 - Monopoly: Chapter 9.

Topic 6 - Monopolistic Competition & Oligopoly: Chapter 9 & 10 & 11.

Topic 7 - Corporate Governance: Chapter 13.

Topic 8 - Price Discrimination: Chapter 12

GRADING:

Assignments (5) : 25%

Term Test (1) : 25%

Final Exam: 50%

The Mid-term Test and the Final Exam will be “closed books/closed notes”. Details of the material that is examinable in each case will be circulated well in advance of the midterm.

LETTER GRADE:

Each piece of assessment in the course will be graded on a percentage scale. These percentage marks will then be weighted, into a single numerical score that will be converted to a letter grade as follows:

A+	≥90%	B+	75-79%	C+	60-64%	F	<50%
A	85-89%	B	70-74%	C	55-59%		
A-	80-84%	B-	65-69%	D	50-54%		

There are no “E” grades assigned.

DEPARTMENT OF ECONOMICS

UNDERGRADUATE COURSE POLICIES

Academic Integrity:

Academic integrity requires commitment to the values of honesty, trust, fairness, respect, and responsibility. Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. A student who is found to have engaged in unethical academic behaviour, including the practices described in the [Policy on Academic Integrity](http://web.uvic.ca/calendar/FACS/UnIn/UARe/PoAcl.html) (<http://web.uvic.ca/calendar/FACS/UnIn/UARe/PoAcl.html>) in the University Calendar, is subject to penalty by the University.

Attendance:

Students are expected to attend all classes in which they are enrolled ([Attendance Policy](http://web.uvic.ca/calendar/FACS/UnIn/UARe/index.html) - <http://web.uvic.ca/calendar/FACS/UnIn/UARe/index.html>). Students who do not attend classes must not assume that they have been dropped from a course by a department or an instructor. Courses that are not formally dropped will be given a failing grade, students may be required to withdraw, and will be required to pay the tuition fee for the course.

An instructor may refuse a student admission to a lecture or laboratory because of lateness, misconduct, inattention or failure to meet the responsibilities of the course. Students who neglect their academic work, including assignments, may be refused permission to write the final examination in a course. Instructors must inform students at the beginning of term, in writing, of the minimum attendance required at lectures and in laboratories in order to qualify to write examinations.

Students who are absent because of illness, an accident or family affliction should report to their instructors upon their return to classes.

Term Assignments and Debarment from Examinations:

In some courses students may be assigned a final grade of N or debarred from writing final examinations if the required term work has not been completed to the satisfaction of the department. Instructors in such courses must advise students of the standard required in term assignments and the circumstances under which they will be assigned a final grade of N or debarred from examinations.

Grading:

Passing Grades	Description
A+ A A-	Exceptional, outstanding and excellent performance. These grades indicate a student who is self-initiating, exceeds expectation and has an insightful grasp of the subject matter.
B+ B B-	Very good, good and solid performance. These grades indicate a good grasp of the subject matter or excellent grasp in one area balanced with satisfactory grasp in the other area.
C+ C	Satisfactory, or minimally satisfactory. These grades indicate a satisfactory performance and knowledge of the subject matter.
D	Marginal Performance. A student receiving this grade demonstrated a superficial grasp of the subject matter.
Failing Grades	Description
F	Unsatisfactory performance. Wrote final examination and completed course requirements.
N	Did not write examination or complete course requirements by the end of the term.

Course letter grade - numerical score (%) equivalencies used in the Department are as follows:

A+	A	A-	B+	B	B-	C+	C	D	F
90-100	85-89	80-84	75-79	70-74	65-69	60-64	55-59	50-54	0-49

Late assignments:

Late assignments will not be accepted unless prior arrangement has been made with the course instructor.

Academic Concession for work that will be completed before course grades are submitted by the instructor.

A student whose academic performance is affected by injury, family or personal affliction, or illness should immediately consult with University Counselling Services, University Health Services, or another health professional, and may request, directly from the course instructor, deferral or substitution of a mid-term test or examination, or of other work which is due during the term. This request must be accompanied by supporting documentation from the health professional and must specifically cover the

date of the missed examination or assignment deadline. It should normally be dated on or before the exam/deadline date and be submitted to the instructor within 10 days of this date.

All work for which a Concession is approved must be completed before course grades are submitted by the instructor.

If the request for deferral or substitution of term work is denied, a student may appeal as described under [Appeals](http://web.uvic.ca/calendar/FACS/UnIn/UARe/Appe.html) (<http://web.uvic.ca/calendar/FACS/UnIn/UARe/Appe.html>).

If make-up tests are assigned, they will be scheduled by the Department on Friday afternoons at 2:30 p.m. Students must be registered for these tests by their instructors in order to be permitted to take them.

Academic Concession for work that will be completed after course grades are submitted by the instructor.

In the event of a missed final examination, or submission of an assignment after grades are submitted by the instructor, students must submit a Request for Academic Concession (RAC) to Undergraduate Records with the required official documentation from a health professional within 10 working days of the end of the examination period. The RAC form is available on the Undergraduate Records website (<http://registrar.uvic.ca/undergrad/records/forms/forms.html>).

Travel Plans

Students are advised not to make work or travel plans until after the examination timetable has been finalized. Students who wish to finalize their travel plans at an earlier date should book flights that depart after the end of the examination period. There will be no special accommodation if travel plans conflict with the examination.

Students with a Disability

The University aims to provide equal opportunities and access for all students to enjoy the benefits and privileges of its classes and curriculum and to meet the syllabus requirements. Reasonable and appropriate accommodation will be made available to students with documented disabilities (physical, mental, learning) in order to give them the opportunity to successfully meet the essential requirements of a course. The accommodation will not alter academic standards or learning outcomes, although the student may be allowed to demonstrate knowledge and skills in a different way.

Students with disabilities seeking academic accommodation are expected to contact the [Resource Centre for Students with a Disability](http://rcsd.uvic.ca/) (<http://rcsd.uvic.ca/>) as early as possible to avoid a delay in service, to initiate the process of determining and arranging appropriate academic accommodation in individual situations.

In order to receive course-based and exam-based accommodations, instructors must be notified of student needs. For example, if a student requires additional time on exams, assistance with note-taking or a substitute assignment, the instructor needs to be informed.

At the start of each academic term, students fill in a [Memo to Professors Form](#) and hand it in to the RCSD. Only instructors listed on the request form will receive a copy of this memo. The memo confirms that the student is registered with the RCSD and lists the accommodations to which the student is entitled and has requested. It is the student's responsibility to introduce themselves to their instructors to discuss the contents of the memo and make any necessary arrangements to receive accommodations.

The memo's collection, protection, retention and disclosure is governed by provisions of the B.C. Freedom of Information and Protection of Privacy Act.

Policy on Inclusivity and Diversity

The University of Victoria is committed to promoting, providing and protecting a positive, supportive and safe learning and working environment for all its members.

