University of Victoria
Economics 205
Managerial Economics
(Spring Term, 2011: Section A01)
CRN#: 24767
Class Web Page - http://web.uvic.ca/~bettyj/205

INSTRUCTOR: **Betty J. J. Johnson**
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OFFICE HOURS: Monday and Thursday 1:30-2pm

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: Monday, Wednesday, and Thursday 2:30-3:20 pm.

Location: Cornett B108

TEXT:
Christopher R. Thomas & S. Charles Maurice, ***Managerial Economics***, Tenth Edition (Irwin McGraw-Hill, Boston), 2011.

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
Topic 1 - Supply and Demand: Chapter 2.
Topic 2 - Consumer Behaviour, Chapters 5 & 6.
Topic 3 - Production and Costs: Chapters 8 & 9
Topic 4 - Perfect Competition: Chapter 11.
Topic 5 - Monopoly: Chapter 12.
Topic 6 - Monopolistic Competition & Oligopoly: Chapter 12 & 13.
Topic 7 - Corporate Governance: Chapter 14.
Topic 8 - Price Discrimination: Chapter 14

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.

Note:

1) **Plagiarism and Cheating**: "The standards and reputation of a University are the shared responsibility of its faculty and student body." " Students are expected to observe the same standards of scholarly integrity as their academic and professional counterparts. Students who are found to have engaged in unethical academic behaviour, including the practices described in the Calendar, are subject to penalty by the University (University Calendar)."

2) **Working Environment**: "The University of Victoria is committed to promoting, providing and protecting a positive and safe learning and working environment for all its members." (UVic Calendar).

3) **Final Exam**: Students are advised not to make 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 (see the University Calendar). **There will be no special accommodation if travel plans conflict with the examination.**