UB School of Management
Syllabus – Spring 2016

COURSE		**INFORMATION**	
Course:	Applied Economics	Instructor:	Elizabeth Mohr
Course #:	MGE 302	Office:	243 Jacobs
Room:	106 Jacobs	E-Mail:	ejmohr@buffalo.edu
Class times:	TTH 8:00 AM – 9:20 AM	Office Hours:	MW 11:00 AM – 12:00 PM
Test dates:	Fri., Mar 4, 6:00 PM – 7:30 PM		TTh 9:30 AM – 10:30 AM
	Fri., Apr 15, 6:00 PM – 7:30 PM	Teaching Asst:	Kevin Lelonek, 231 Jacobs
Final date:	Tue, May 10, 8:00 AM – 10:00 AM	TA email:	kevinlel@buffalo.edu
		TA Office Hours:	Mon/Thu 11:00 AM – 12:00 PM

COURSE MATERIALS

Textbook: Managerial Economics, 12th Edition, Thomas & Maurice, McGraw-Hill, 2015
Older editions of the textbook (the 10th and 11th editions, for example) are also acceptable for use in the class.

Software: Microsoft Excel (using the Analysis Toolpak, an add-in included with Excel)

COURSE OVERVIEW & LEARNING OUTCOMES

Applied economics takes the fundamental principles of microeconomics and considers them more in depth, with an added emphasis on the firm's perspective in economic situations. In addition to market and demand analysis, we will cover more advanced topics such as profit maximization in different market structures, pricing models and price discrimination, game theory and decision making under uncertainty. As much as possible, throughout the course we will consider real world examples and applications of the material covered.

At the end of the course, students will be able to

- Use economic theory to describe and analyze demand, supply and market equilibrium as well as calculate and apply elasticities of demand in order to describe market and consumer behavior.
- Compute the relevant costs of any decision and use cost-benefit analysis to identify optimal outcomes.
- Use Excel and regression analysis to estimate market demand and organizational cost structures, quantify outcomes and perform trend analysis and forecasting.
- Identify and analyze the profit-maximizing price and volume decisions for firms in all market structures.
- Use game theory to describe and predict how the actions of managers in oligopoly markets influence and are influenced by the actions of their competitors and others in the marketplace.
- Explain why uniform pricing does not generate the maximum profit and describe pricing models and strategies that can generate more revenue.
- Use expected utility theory to analyze the decisions made by managers in conditions of risk and uncertainty.
- Examine the nature of market failures and discuss some of the more important and effective ways government can attempt to make markets generate social surplus.

REQUIRED SKILLS

The analysis we will be doing in this course relies on some basic and statistical tools. The required skills for the class include:

- Using algebra to solve systems of equations with two variables
- Using logarithms (log(x) and e^x) to transform non-linear equations to linear form
- Using algebra to work with polynomials of the form ax^3+bx^2+cx+d
- Using Microsoft Excel to calculate formulas and do simple linear regression analysis

EVALUATION

Assignment: There will be 4 written assignments throughout the course. Assignments will be posted on-line for you to download. Assignments must be submitted electronically by 8:00 AM (before class) on the day that they are due. Late assignments will not be accepted.

Tests: There will be two 1.5 hour tests for this course, on Friday, March 4 from 6:00 PM – 7:30 PM and on Friday, April 15 from 6:00 PM – 7:30 PM. Makeup tests will not be given, except in the case of officially approved and verifiable excuses under applicable University rules.

Final: There will be a 2 hour cumulative final on Tuesday, May 10 from 8:00 AM – 10:00 AM.

Grading weights: Assignments: 40% (10% each), Tests: 40% (20% each), Final: 20%

Grading Scale	
A	> 100
A-	90 – 92
B+	87 – 89
B	83 – 86
B-	80 – 82
C+	77 – 79
C	73 – 76
C-	70 – 72
D	60 – 69
F	< 60

CLASSROOM CONDUCT & ETHICS POLICY

Attendance will not be factored into your grade for the course, but I expect students to come to class regularly. If you must come late to class or leave early, please do so quietly. Laptops should be used for note-taking only; please do not surf the internet or text during class as it is a significant distraction for everyone. Cheating and academic dishonesty in any form will be punished to the full extent according to official University policies. Students should carefully read the statement on academic integrity in the student handbook.

TENTATIVE SCHEDULE

The course schedule is tentative and may change as we go forward during the semester. Any changes in the schedule will be announced in class and posted on-line (assignment due dates, for example).

WEEK	DATE	MATERIAL	NOTES
1	Tues., Jan 26	Intro	
	Thurs., Jan 28	Chapter 2	
2	Tue., Feb 2	Chapter 2	
	Thurs., Feb 4	Chapter 6	
3	Tue., Feb 9	Chapter 6	
	Thurs., Feb 11	Chapter 6	
4	Tue., Feb 16	Chapter 1	
	Thurs., Feb 18	Chapter 1/3	
5	Tue., Feb 23	Chapter 3	
	Thurs., Feb 25	Chapter 4	Assignment 1 due
6	Tue., Mar 1	Chapter 4	
	Thurs., Mar 3	Review – Test Fri	Test #1 on Fri., Mar 4
7	Tue., Mar 8	Chapter 7	
	Thurs., Mar 10	Chapter 7/10	
8	Tue., Mar 15	SPRING BREAK	SPRING BREAK
	Thurs., Mar 17	SPRING BREAK	SPRING BREAK
9	Tue., Mar 22	Chapter 7/10	
	Thurs., Mar 24	Chapter 11	Assignment 2 due
10	Tue., Mar 29	Chapter 11/12	
	Thurs., Mar 31	Chapter 12	
11	Tue., Apr 5	Chapter 13	
	Thurs., Apr 7	Chapter 13	
12	Tue., Apr 12	Chapter 13	
	Thurs., Apr 14	Review – Test Fri	Assignment 3 due Wed. Test #2 on Fri., Apr 15
13	Tue., Apr 19	Chapter 14	
	Thurs., Apr 21	Chapter 14	
14	Tue., Apr 26	Chapter 15	
	Thurs., Apr 28	Chapter 15	
15	Tue., May 3	Extra	
	Thurs., May 5	Review	Assignment 4 due