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# UNIVERSITY OF COLORADO BOULDER

## MANAGERIAL ECONOMICS

### ECON 4705 SYLLABUS, SPRING 2022

INSTRUCTOR: DR. KAREN GEBHARDT

Email [karen.gebhardt@colorado.edu](mailto:karen.gebhardt@colorado.edu)

Mobile

- This is my cell phone number. Call or text anytime between 9am – 8pm MTN. I sometimes have my phone turned off during the middle of the day, but leave a message when it is a good time to get a hold of you and I will call you back.

Office/Tutoring Hours

- Office/Tutoring Hours:
  - Mondays 12-1pm (on Zoom)
  - Thursdays 1:30-3:30pm (On campus and on Zoom)
  - and by appointment
- On campus office: 04D Economics, University of Colorado, Boulder, Colorado 80309
- Zoom link:

#### INSTRUCTOR BIO

Dr. Karen Gebhardt is the Director of the Online Economics Program at CU Boulder. Her research focuses on using learning analytics to improve student learning outcomes in economics education with an emphasis on improving grades and completion rates in online courses. She is an early adopter of technology in the classroom and advocates strongly for it because she sees the difference it makes in student engagement and learning. In her free time, Dr. Gebhardt enjoys rock climbing and she used to enjoy (pre-COVID) traveling in the Colorado Rockies and beyond. She now just likes to drink coffee at home.

TERM START: January 17, 2022

TERM END: May 1, 2022

#### COURSE WEBSITE

Canvas is our class website:

- Login using your University of Colorado Boulder identikey and password <https://canvas.colorado.edu/>
- Under Course List, click “ECON 4705-581: Managerial Economics”
- Note: all email correspondence will be through your CU Boulder email address.
  - *Do not use the Canvas email or messages, it is not checked.*

#### COURSE DESCRIPTION

This course is an application of microeconomic principles and tools to business problems faced by decision makers. This course examines decisions related to pricing, products and production, location of firms, vertical and horizontal integration, marketing, uncertainty, market structure, and government regulations and introduces key business communication, accounting and finance principles.

## COURSE PREREQUISITES

Requires prerequisite courses of ECON 3070 (Intermediate Microeconomic Theory) (minimum grade C-)

## COURSE OBJECTIVES

By the end of the course you should be able to:

- Illustrate how microeconomic theory applies to business decisions.
- Apply the supply and demand model to managerial decisions.
- Demonstrate basic and advanced pricing techniques to increase economic profit.
- Apply the concepts of present value, net present value and future value to make managerial decision.
- Compare and contrast managerial decisions associated with different market structures.
- Discuss how antitrust policy and other regulations affect decision making.
- Explain how business managers make decisions about final products, production process, and location of the firm and how they make decisions under uncertainty and differing levels of information.
- Explain key business communication, accounting and finance principles.
- Use algebra, graphs, calculus, and spreadsheets as tools to make managerial economics.
- Evaluate business case studies and communicate those evaluations clearly and professionally.

## REQUIRED COURSE MATERIALS

**Course Website:** <https://canvas.colorado.edu/> (Canvas) Grades and any further additional readings will be posted on Canvas. Please check Canvas frequently for any relevant notifications/changes that may occur throughout the course.

**Textbook (required):** The Economics of Managerial Decisions with MyLab, 1st Edition (2019), by Blair and Rush, Pearson Publishing, ISBN 9780134184661.

**Day 1 Digital Access:** *To keep the cost of your course materials as low as possible and access to those materials as convenient as possible, we have collaborated with the CU Book Store and the publisher to deliver those materials through a program called “Day 1 Digital Access”, which will appear on your tuition and fee bill as “Day 1 Digital Access”.*

*What does this mean for you?*

1. *You will receive access to all your course materials, digitally, on the first day of classes, through the course Canvas page.*
2. *You will see a “Day 1 Digital Access” charge on your tuition and fee bill for: **\$88.22***
  - *This is a guaranteed lowest price, discounted by the publisher, and not available outside this course*
3. *You have the option to opt out. This means: you won’t pay for anything, but you lose all access to the course materials.*
  - *You can opt out by: using a link in a reminder email you will receive with the subject heading “Day 1 Digital Access”.*
  - *You must opt out no later than February 2nd, otherwise you will be charged for the materials.*
4. *Please keep in mind that “opting out” means that your access to these materials will be turned **OFF**, and you will have no way to complete assignments.*

## SUPPLEMENTAL READINGS

Supplemental readings and other materials will be provided in Canvas system, via the CU Library electronic reserve, or by links to websites.

## ONLINE COURSE STRUCTURE

This course is delivered via distance education format using the CU Canvas system. The asynchronous format will use a combination of readings, online discussion, and other web-based resources. Asynchronous learning does not require real-time (or synchronous) interaction; instead, content is available online for you to access when it best suits your schedule, and assignments are completed prior to the deadlines listed in the schedule. You will interact with the instructor and other students using the communication functions provided by Canvas. You will submit assignments using Canvas, email, or through another online system.

There will be 14 modules corresponding to the 14 weeks of the course (1 module per week). You should proceed through one module per week, which will be comprised of readings from the course texts, supplemental class notes, graded discussion questions, homeworks and quizzes, exams, and various outside sources of information such as additional readings and video content, among other content.

## COURSE OUTLINE

Review the separate weekly class schedule found on Canvas under “Syllabus” link.

## CLASS PARTICIPATION

This course is designed to engage you mostly through exercises, however, there will also be class discussions on the topics covered in the course materials. It is important that you participate in class discussions to facilitate learning by other students and gain exposure to different viewpoints of other students in the class.

## EVALUATION AND GRADING

Course grades will be determined by the completion of quizzes, case study analysis, other assignments, and exams, as shown below:

<b>Assignment*</b>	<b>Points per Assignment</b>	<b>Frequency</b>	<b>Number of assignments dropped</b>	<b>GRADE POINTS</b>	<b>GRADE PERCENTAGE</b>
Quiz	15	12	1	165	16.5%
Weekly Work	45	12	1	495	49.5%
Proctored Midterm Exam	140	1	0	140	14.0%
Proctored Cumulative Final Exam	200	1	0	200	20.0%
Total				1000	100%

\*Keep a copy of all work created for the course, including work submitted through Canvas.

## COURSE GRADING CRITERIA

<b>Grade</b>	<b>Percentage Grade</b>	<b>Equivalent Points</b>	<b>Indicates</b>
<b>A</b>	93-100	930 – 1000	Excellent
<b>A-</b>	90-92.99	900 – 929	
<b>B+</b>	87-89.99	870 – 899	
<b>B</b>	83-86.99	830 – 869	Above Average

<b>B-</b>	80-82.99	800 – 829	
<b>C+</b>	77-79.99	770 – 799	
<b>C</b>	73-77.99	730 – 769	<i>Average</i>
<b>C-</b>	70-72.99	700 – 729	
<b>D+</b>	67-69.99	670 – 699	
<b>D</b>	63-67.99	630 – 669	<i>Below Average</i>
<b>D-</b>	60-62.99	600 – 629	
<b>F</b>	0-59	600 or lower	<i>Failure</i>

*There is +/- grading in this class.*

**Quiz** (165 POINTS) – There will be twelve (12) 15-point quizzes. The quizzes will be a combination of multiple choice and calculation questions. The lowest one (1) quiz is dropped from the final grade calculation.

**“Weekly Work”** (495 POINTS) – There will be twelve (12) 45-point problem sets, discussion postings, mini-sims, writing assignments, analyses, or Excel spreadsheet exercises (or a combination). The lowest one (1) weekly work is dropped from the final grade calculation.

- Problem sets will be a combination of calculations, graphical analysis, and short answer questions.
- Discussion postings will occur asynchronously; the instructor will post a discussion question and the student will (1) complete and initial post in response to the discussion question and (2) engage in discussion with classmates.
- Excel spreadsheet exercises will require students to manipulate and interpret data related to the microeconomics of managerial decisions.

**Proctored Exams** (340 POINTS) – There will be two (2) proctored exams. The midterm exam is worth 140 points and the cumulative final exam is worth 200 points. The exams will a combination multiple choice, calculation, graphical analysis, short answer, and Excel spreadsheet questions.

**This course requires proctored examinations.** Exams are proctored which will require planning on your part. Proctors are individuals who administer the exam process following the guidelines provided by University of Colorado Boulder to ensure academic integrity.

**Who can be my proctor?**

**If you are in Boulder or nearby,** you can take your exam:

1. **With me** at the Department of Economics. There is no cost for using this proctor. This option is only on selected days during the exam period.
2. At the **University Testing Center** on-campus in Boulder, CO. There may be a cost for using the testing center. This option is only available M-F during regular business hours.
3. With **Proctorio or a comparable online proctoring service as determined by your instructor.** Online proctoring is a service that uses a webcam and microphone to ensure academic integrity. To use this service, you must have access to a computer with a webcam and a microphone. There is no cost for using this proctor.

**If you outside of Boulder,** you can take your exam:

1. At an **accredited college or university testing center** in your town or nearby. There may be a cost for using this testing center.
2. With **Proctorio or a comparable online proctoring service as determined by your instructor.** Online proctoring is a service that uses a webcam and microphone to ensure academic integrity. To use this service, you must have access to a computer with a webcam and a microphone. There is no cost for using this proctor.

Please see Canvas for detailed information about proctoring, including the contact information for the UTC, Proctorio, and a nationwide list of accredited college or university testing centers. If you are in a rural area or on a military base, you may need to be approved to use a person as a proctor and information is provided on Canvas for this approval process.

## EXTRA CREDIT

Up to 30 points of extra may be available (= maximum 3% of the course grade).

- There may be 30 points extra available during the semester for completing certain activities, such as listening and commenting on a podcast, completing special activities, etc. These extra credit opportunities will be determined by the instructor and announced in on Canvas.

## POLICY ON DUE DATES

Each module you will complete a series of critical thinking questions that reflect material from the various delivery formats and required readings. It is your responsibility to turn in each assignment on the required date. ***Late assignments are not accepted for exams. Quizzes can be turned in up to three days late (by Sunday following the due date and "Weekly Work" (e.g., Problem Set, Discussion Posting, Business Brief, Excel Exercise, etc.) can be turned in up to three days late (by Wednesday following the due date). The grade penalty for his late work is they will be reduced by one full letter grade for each 24-hours late.*** The exceptions that may be considered is due to sickness, university excused function, or circumstances beyond the students' control. The instructor reserves the sole right to determine what grounds constitutes a reasonable excuse for missing or submitting a late work assignment and the right to require the student to submit proper verification of such excuse.

## EXPECTATIONS OF INSTRUCTOR

I take my role as your instructors very seriously, and, in fact, I care about how well you do in this course and that you have a satisfying, rewarding experience. To that end, it is our commitment to you to respond individually to the work you submit in this class and to return your work in a timely manner. If, however, due to unforeseeable circumstances, the grading of your work takes longer than the times I have listed here, I will keep you informed of my progress and make every effort to return your work with feedback as soon as I can.

### E-mail

Instructor Karen Gebhardt [karen.gebhardt@colorado.edu](mailto:karen.gebhardt@colorado.edu)

- All e-mail sent to me should contain the following: Course Name and Number (i.e., ECON 4705), Your Name, Short Description of your question. I will respond to email within 12-24 hours, but usually within 4-6 hours. I always respond to email. If you have not had a response within 24 hours I did not receive the email. Be sure to use your CU email address because sometimes gmail and yahoo email accounts are filtered into my spam folder.

### Mobile

- This is my cell phone number. Call or text anytime between 9am – 8pm MTN. I sometimes have my phone turned off during the middle of the day, but leave a message when it is a good time to get a hold of you and I will call you back.

### Office/Tutoring Hours

- Office/Tutoring Hours:
  - Mondays 12-1pm (on Zoom)
  - Thursdays 1:30-3:30pm (On campus and on Zoom)
  - and by appointment
- On campus office: 04D Economics, University of Colorado, Boulder, Colorado 80309
- Zoom link:

### General Course Announcements

- Announcements: Please check the “announcements” section on Canvas often.

## COURSE POLICIES

### NETIQUETTE

All students should be aware that their behavior impacts other people, even online. I hope that we will all strive to develop a positive and supportive environment and will be courteous to fellow students and your instructor. Due to the nature of the online environment, there are some things to remember.

1. Always think before you write. In other words, without the use of nonverbals with your message, your message can be misinterpreted. So please think twice before you hit submit.
2. Keep it relevant. There are places to chat and post for fun everyday stuff. Do not stray from the discussion in the assigned questions.
3. Never use all caps. This is the equivalent of yelling in the online world. It is not fun to read. Only use capital letters when appropriate.
4. Make sure that you are using appropriate grammar and structure. In other words, I don't want to see anyone writing “R U” instead of “are you”. There are people in the class that may not understand this type of abbreviation, not to mention it does nothing to help expand your writing and vocabulary skills. Emoticons are fine as long as they are appropriate. A smile 😊 is welcome, anything offensive is not.
5. Treat people the same as you would face-to-face. In other words, it is easy to hide behind the computer. In some cases, it empowers people to treat others in ways they would not in person. Remember there is a person behind the name on your screen. Treat all with dignity and respect and you can expect that in return.
6. Respect the time of others. This class is going to require you to work in groups. Learn to respect the time of others in your group and your experience will be much better. Always remember that you are not the only person with a busy schedule, be flexible. Do not procrastinate! You may be one that works best with the pressures of the deadline looming on you, but others may not be that way. The same is true for the reverse. The key to a successful group is organization, communication and a willingness to do what it takes to get it done.

Website: <http://www.albion.com/netiquette/corerules.html>

*Compiled by Melissa Landin, Instructor, Dept. of Communication, Inver Hills Community College, [mlandin@inverhills.edu](mailto:mlandin@inverhills.edu)*

### TECHNOLOGY REQUIREMENTS AND SUPPORT

What are the basic computer specifications for Canvas?

- Visit the official [Canvas Computer Specifications Page](#) for the latest list of recommended system requirements.

Which browsers does Canvas support?

- Visit the [Supported Browsers Page](#) for the detailed list of internet browsers in Windows, MacOS, iOS and Android.

Skill Requirements

- Students also need to possess basic computer skills, such as:
  - How to use a web browser and word processor
  - How to send and receive email
  - How to locate a file and attach it to an email or upload a file into a course
  - How to copy and paste
  - Must know basic typing skills and keyboard commands
  - Must know basic computer terminology

Technical Support

- Canvas technical support. If you are experiencing issues with Canvas please contact:

- CU Boulder's Help desk at 303-735-4357 (5-HELP) or [help@colorado.edu](mailto:help@colorado.edu). 5-Help will answer your call: Monday through Friday from 7:30 a.m. to 7:00 p.m., Saturday and Sunday from noon to 6:00 p.m., Closed during [University Holidays](#)
- On your computer, click the “help” (?) icon on the left side of Canvas, once logged in
- Within the Canvas App, you can search the Canvas support guides, Report a Problem or chat with Canvas Support 24 hours a day, 7 days a week.
- MyLab tech support:
  - [https://help.pearsoncmg.com/ccng/ccng\\_instr/ccng\\_xmel\\_instr\\_help\\_support\\_bridge.html](https://help.pearsoncmg.com/ccng/ccng_instr/ccng_xmel_instr_help_support_bridge.html) or <https://support.pearson.com/getsupport/s/>

## COURSE WITHDRAWAL POLICY

Any student who wishes to withdraw from the course must do so by March 28. For complete information, please visit <https://ce.colorado.edu/resources/topics/dates-and-deadlines-general-info/>

## ADDITIONAL SUPPORT SERVICES

A variety of instructional support services, such as writing center, guidance on personal or educational issues, tutoring questions and library resources are available to the students. For more information about their services, visit their websites linked under modules on Canvas.

## CLASSROOM BEHAVIOR

Both students and faculty are responsible for maintaining an appropriate learning environment in all instructional settings, whether in person, remote or online. Those who fail to adhere to such behavioral standards may be subject to discipline. Professional courtesy and sensitivity are especially important with respect to individuals and topics dealing with race, color, national origin, sex, pregnancy, age, disability, creed, religion, sexual orientation, gender identity, gender expression, veteran status, political affiliation or political philosophy. For more information, see the policies on [classroom behavior](#) and the [Student Conduct & Conflict Resolution policies](#).

## REQUIREMENTS FOR COVID-19

As a matter of public health and safety, all members of the CU Boulder community and all visitors to campus must follow university, department and building requirements and all public health orders in place to reduce the risk of spreading infectious disease. Students who fail to adhere to these requirements will be asked to leave class, and students who do not leave class when asked or who refuse to comply with these requirements will be referred to [Student Conduct and Conflict Resolution](#). For more information, see the policy on [classroom behavior](#) and the [Student Code of Conduct](#). If you require accommodation because a disability prevents you from fulfilling these safety measures, please follow the steps in the “Accommodation for Disabilities” statement on this syllabus.

CU Boulder currently requires masks in classrooms and laboratories regardless of vaccination status. This requirement is a precaution to supplement CU Boulder’s COVID-19 vaccine requirement. Exemptions include individuals who cannot medically tolerate a face covering, as well as those who are hearing-impaired or otherwise disabled or who are communicating with someone who is hearing-impaired or otherwise disabled and where the ability to see the mouth is essential to communication. If you qualify for a mask-related accommodation, please follow the steps in the “Accommodation for Disabilities” statement on this syllabus. In addition, vaccinated instructional faculty who are engaged in an indoor instructional activity and are separated by at least 6 feet from the nearest person are exempt from wearing masks if they so choose.

If you feel ill and think you might have COVID-19, if you have tested positive for COVID-19, or if you are unvaccinated or partially vaccinated and have been in close contact with someone who has COVID-19, you should stay home and follow the further guidance of the [Public Health Office](mailto:contacttracing@colorado.edu) (contacttracing@colorado.edu). If you are fully vaccinated and have been in close contact with someone who has COVID-19, you do not need to stay home; rather, you should self-monitor for symptoms and follow the further guidance of the [Public Health Office](mailto:contacttracing@colorado.edu) (contacttracing@colorado.edu). In this class, if you are sick or quarantined, please let me know via email or by calling/texting.

## ACCOMMODATION FOR DISABILITIES

If you qualify for accommodations because of a disability, please submit your accommodation letter from Disability Services to your faculty member in a timely manner so that your needs can be addressed. Disability Services determines accommodations based on documented disabilities in the academic environment. Information on requesting accommodations is located on the [Disability Services website](#). Contact Disability Services at 303-492-8671 or dsinfo@colorado.edu for further assistance. If you have a temporary medical condition, see [Temporary Medical Conditions](#) on the Disability Services website.

## PREFERRED STUDENT NAMES AND PRONOUNS

CU Boulder recognizes that students' legal information doesn't always align with how they identify. Students may update their preferred names and pronouns via the student portal; those preferred names and pronouns are listed on instructors' class rosters. In the absence of such updates, the name that appears on the class roster is the student's legal name.

## HONOR CODE

"ON MY HONOR, AS A UNIVERSITY OF COLORADO BOULDER STUDENT  
I HAVE NEITHER GIVEN NOR RECEIVED UNAUTHORIZED ASSISTANCE."

All students enrolled in a University of Colorado Boulder course are responsible for knowing and adhering to the Honor Code academic integrity policy. Violations of the Honor Code may include, but are not limited to: plagiarism, cheating, fabrication, lying, bribery, threat, unauthorized access to academic materials, clicker fraud, submitting the same or similar work in more than one course without permission from all course instructors involved, and aiding academic dishonesty. All incidents of academic misconduct will be reported to the Honor Code ([honor@colorado.edu](mailto:honor@colorado.edu); 303-492-5550). Students found responsible for violating the academic integrity policy will be subject to nonacademic sanctions from the Honor Code as well as academic sanctions from the faculty member. Additional information regarding the Honor Code academic integrity policy can be found on the [Honor Code website](#).

## SEXUAL MISCONDUCT, DISCRIMINATION, HARASSMENT AND/OR RELATED RETALIATION

CU Boulder is committed to fostering an inclusive and welcoming learning, working, and living environment. The university will not tolerate acts of sexual misconduct (harassment, exploitation, and assault), intimate partner violence (dating or domestic violence), stalking, or protected-class discrimination or harassment by or against members of our community. Individuals who believe they have been subject to misconduct or retaliatory actions for reporting a concern should contact the Office of Institutional Equity and Compliance (OIEC) at 303-492-2127 or email [cureport@colorado.edu](mailto:cureport@colorado.edu). Information about university policies, [reporting options](#), and the support resources can be found on the [OIEC website](#).



Please know that faculty and graduate instructors have a responsibility to inform OIEC when they are made aware of incidents of sexual misconduct, dating and domestic violence, stalking, discrimination, harassment and/or related retaliation, to ensure that individuals impacted receive information about their rights, support resources, and reporting options. To learn more about reporting and support options for a variety of concerns, visit [Don't Ignore It](#).

## RELIGIOUS HOLIDAYS

Campus policy regarding religious observances requires that faculty make every effort to deal reasonably and fairly with all students who, because of religious obligations, have conflicts with scheduled exams, assignments or required attendance. In this class, you should discuss potential course scheduling conflicts at least one week prior to the missed assignment/class.

See the [campus policy regarding religious observances](#) for full details.

## Managerial Economics, ECON 4705, Spring 2022, Gebhardt, University of Colorado Boulder

Module (start date)	Readings	Topics	Graded Assignments	Due Date by 11:59pm MST/MDT
1 (1/17)	Chapter 1	Managerial Economics and Decision Making	Quiz Weekly work	Thursday 1/20 Sunday 1/23
2 (1/24)	Chapter 2	Supply and Demand	Quiz Weekly work	Thursday 1/27 Sunday 1/30
3 (1/31)	Chapter 3	Measuring and Using Demand	Quiz Weekly work	Thursday 2/3 Sunday 2/6
4 (2/7)	Additional Readings	Business Communication	Quiz Weekly work	Thursday 2/10 Sunday 2/13
5 (2/14)	Chapter 4 Chapters 5-8	Production and Costs Brief review of Market structure	Quiz Weekly work	Thursday 2/17 Sunday 2/20
6 (2/21)	Chapter 9	A manager's Guide to Antitrust Policy	Quiz Weekly Work	Thursday 2/24 Sunday 2/27
7 (2/28)	<b>You may take the PROCTORED midterm exam the day of your choosing Thursday through Sunday.</b>		<b>Proctored Midterm Exam</b>	<b>Thursday 3/3 - Sunday 3/6</b>
8 (3/7)	Chapter 10	Advanced Pricing Decisions	Quiz Weekly work	Thursday 3/10 Sunday 3/13
9 (3/14)	Chapter 11	Decisions About Vertical Integration and Distribution	Quiz Weekly work	Thursday 3/17 <b>Sunday 3/27</b>
10 (3/28)	Chapter 12	Decisions About Production, Products, and Location	Quiz Weekly work	Thursday 3/31 Sunday 4/3
11 (4/4)	Chapter 13	Marketing Decisions: Advertising and Promotion	Quiz Weekly work	Thursday 4/7 Sunday 4/10
12 (4/11)	Additional Readings	Basics of Corporate Finance	Quiz Weekly work	Thursday 4/14 Sunday 4/17
13 (4/18)	Additional Readings Chapter 16	Using Present Value to Make Multi-Period Managerial Decisions	Quiz Weekly work	Thursday 4/21 Sunday 4/24
14 (4/25)	<b>You may take the PROCTORED cumulative final exam the day of your choosing Thursday through Sunday.</b>		<b>Proctored Final Exam</b>	<b>Thursday 4/28 - Sunday 5/1</b>