SGSE 258 Microeconomic Theory and Managerial Decision Making

Office 243 McGregor
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Instructor: Dr. Janice Rye Kinghorn
Spring 2004
T/TH 10:50-12:30

Course Description

The primary objective of this course is to provide students with an opportunity to understand the theoretical concepts and methods of economic analysis as they may be applied in managerial decision making. The areas of decision-making stressed in this course mainly include marketing, producing, and finance. The course will introduce a number of theoretical perspectives and analytical methods, yet its main focus will be on interpretation of "real life" observations and practical reasoning underlying managerial decisions.

Course Evaluation:

Students are expected to attend all class sessions. More than three absences, excused or otherwise, will result in NO CREDIT. Class sessions will be spent discussing the topic of that week's reading. Students should come to class having read the assigned material and completed assigned problems.

You will be asked to complete homework problems throughout the semester. Your understanding will be assessed by class participation, answers to homework problems, and three tests.

Final evaluations will be written for all students unless the class size exceeds twenty-five participants. In this event, students are requested to inform the instructor, in writing, that he/she desires a written evaluation. Students who wish to receive a grade equivalent must inform the instructors of the request, again in writing, before the third class session.

Course Objective:

Students will acquire knowledge of Microeconomic Theory, and demonstrate the ability to apply concepts contained in the theory to contemporary challenges using quantitative and qualitative techniques.

Required Text:

Mankiw, Gregory N., Principles of Microeconomics, Second Edition

Class Schedule
(All dates are subject to change)

January 15	Chapter 1: Ten Principles of Economics Chapter 2: Thinking Like an Economist and Appendix, Graphing
January 20	Chapter 4, The Market Forces of Supply and Demand Chapter 5: Elasticity and It's Applications
January 27	Chapter 6, Supply, Demand, and Government Policies Chapter 7Consumers, Producers, and the Efficiency of Markets
February 3	Review and First Exam
February 10	Chapter 10: Externalities Chapter 11 Public Goods and Common Resources
February 17	Chapter 12: The Design of the Tax System Chapter 13 The Cost of Production

March 2	Chapter 14 Firms in Competitive Markets Chapter 15 Monopoly
March 19	Review and Second Exam
March 16	Chapter 16 Oligopoly Chapter 17 Monopolistic Competition
March 23	Chapter 18 The Market for Factors of Production Chapter 19 Earnings and Discrimination
April 6	Chapter 20 Income Inequality and Poverty
April 13	Review and Third Exam