



Rutgers Business School, Department of Finance and Economics
Managerial Economic Analysis
Spring 2010

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Course Information Managerial Economic Analysis (22:223:581:61)
Time: Wednesdays 6:40-9:40
Location: Beck Hall, Room 250
Course website: <https://blackboard.newark.rutgers.edu/>

Course Description

This course introduces the aspects of economics that are most relevant to the operation of a firm or nonprofit organization. It will show you how to use economic analysis to arrive at optimal decisions. In particular, it will cover the theories of supply and demand, price determination, production decisions and market structure.

Although there are no prerequisite economic courses, basic calculus, optimization, and regression analyses are assumed. Those with recent undergraduate degrees in economics are strongly encouraged to consider substituting an economics elective for this course.

Textbook

Foundations of Microeconomics, Fourth Edition, by Robin Bade and Michael Parkin

Exam Policy

Your grade for the course will be determined by your performance on three exams. Each exam is **equally weighted** and will be given on the following dates:

First Midterm Exam	February 17, 2010
Second Midterm Exam	March 24, 2010
Final Exam	April 28, 2010

Each exam will cover the material indicated on the course schedule. All exams will be closed book and closed notes. Only pencils, pens, erasers, a calculator, and your Rutgers ID card will be allowed in the exam. Other items must be placed in a bag under your seat. Please note, only regular calculators will be permitted--- you will not be permitted to use graphing calculators or cell phone calculators.

There will be NO make-up exams except for very special circumstances (a letter from the Finance and Economics Department is required). You will receive a grade of zero if you miss an exam.

Suggested Problems

The best way to learn economics is through practice. The textbook contains excellent practice problems--- you should work on ALL of the problems. I will provide a list of the most important practice problems and their solutions. The homework problems will not be collected or graded. However, understanding the problems will substantially assist you in learning the course material and performing well on the exams.

Attendance and Participation

Regular class attendance is expected. I will go over examples and case studies during class. If you miss a class, it is your responsibility to get these materials from a fellow classmate. I do not provide these materials via email.

Academic Conduct

All students are expected to know, understand and live up to the standards of academic integrity explained at <http://academicintegrity.rutgers.edu/integrity.shtml> .

Course Outline

Chapter 1	Getting Started
Chapter 3	The Economic Problem
Chapter 4	Demand and Supply
Handout	Estimating Demand
Chapter 5	Elasticities of Demand and Supply
Chapter 6	Efficiency and Fairness of the Markets
First Exam (February 17)	Covers Chapters 1, 3, 4, 5 and 6 and Handout
Chapter 7	Markets in Action
Chapter 8	Taxes
Chapter 9	Global Markets in Action
Chapter 13	Production and Cost
Second Exam (March 24)	Covers Chapters 7, 8, 9 and 13
Chapter 14	Perfect Competition
Chapter 15	Monopoly
Chapter 16	Monopolistic Competition
Chapter 17	Oligopoly
Chapter 18	Markets for Factors of Production
Third Exam (April 28)	Covers Chapters 14-18