Managerial Economics
CRN 10948 - ECON 205 A01
Pascal Courty
University of Victoria

September-December
Tuesday-Wednesday-Friday: 9.30-10.20 in Clearihue Building A212
Office hours: By appointment, email me at pcourty@uvic.ca
Teaching Assistant: TBA

Online page on CourseSpaces

Course Description: This is a course in applied microeconomics with a primary focus on the needs of managers. We study firms and markets, how they operate and how the market mechanism works. The first sessions are on the basics of competitive markets – supply and demand and the determination of prices and volumes. The later sessions cover strategic decision making, focusing on price setting, entry and exit, and bidding in auctions. The course concludes with discussion of market imperfections, incentives and regulation.

Course Objectives: The goal is to provide a range of economic tools and concepts to analyze market outcomes. The emphasis is on the practical relevance of these tools and concepts to manager, policy analyst, and other decision makers.

Evaluation: (a) Three problem sets based on real world case studies and formal exercises (25%). You have to hand in all problem sets via CourseSpaces. (b) Class participation (10%). (c) Two midterm exams (20%). (d) Class project (25%). These assessments will be graded on a percentage scale, weighted as above into a numerical score that will be converted to a letter grade as follows:

A+	A	A-	B+	B	B-	C+	C	D	F
90-100	85-89	80-84	77-79	73-76	70-72	65-69	60-64	50-59	0-49

Expectations: When I evaluate your contributions to the class (problem sets, midterm, project and participation) I will ask myself the following question: Have you tried to use the course concepts and frameworks to tackle the problem at hand? Most concepts and framework for this course come from micro-economics. This economic toolkit has been for the most part covered in ECON 103 and will be reviewed in this class. You will be evaluated on the basis of your ability to find the appropriate economics concepts and to apply them adequately.

Course Policies.
I expect that you have read and understood the standard course policies regarding academic integrity (plagiarism and cheating), attendance, grading, academic concessions, travel plans, students with a disability, and inclusivity and diversity, may be found at:
http://web.uvic.ca/econ/undergraduate/course_policies.php
http://library.uvic.ca/site/lib/instruction/cite/plagiarism.html

Textbooks and reading material
The course will follow the book: “Managerial Economics” by Ivan Png and Dale Lehman, Routledge; 4 edition (June 22, 2012) , ISBN-10: 0415809495, ISBN-13: 978-0415809498.

All course material (slides, assignments, course outline...) will be posted on CourseSpaces. I will also send you weekly emails using UVic mailing list to help you prepare for the course. I use the UVic mailing option on CourseSpaces. It is your responsibility that you make sure you are registered on CourseSpaces and that you receive these emails.

Participation: Ten percent of the course grade is based on your online class participation. During the course, I will ask you to post comments or responses in discussion on CourseSpaces (minimum 2). Your grade will depend on the quality and quantity of your postings.

Depending on how many of you bring i-clickers to class, I may use it to do pooling during the course. I will update you.

Course Outline
Chapter 1 to 15 in Png and Lehman
1. Introduction
2. Demand
3. Elasticity
4. Supply
5. Competitive Mkts
6. Economic Efficiency
8. Monopoly
9. Pricing Policy
10. Strategic Thinking
11. Oligopoly
12. Externalities
13. Asymmetric Information
14. Incentives and Organization
15. Regulation

Important Dates:
-Course midterm on October 11th and November 8th.
-There is no final exam.