

EC6000	Dr. Myles P. Gartland
COURSE NO AND SECTION	PROFESSOR
Managerial Economics- Su 07	(816) 501-4563 office
COURSE TITLE	(816) 501-4650 fax
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	CONTACTS
Office- Conway 322 (Office hours- Monday, Friday by appt)	

Required texts: Economics of Strategy, et. al, 3rd ed, 2003, Wiley Publishers. AND, The Wall-Mart Effect

You will also need to use your access to WSJ and the Business and Company Resource Center.

1. **Course Description EC 6000. Managerial Economics (3)**

Economic concepts and analysis for business decision making are explored. Topics include demand forecasting, competition, sales strategies, production, efficiency, integration, cost and pricing.

This is a graduate level economics class that will use your previous experience in microeconomics, statistics and marketing.

Further, I have a primary interest in showing how managers can use economics to determine their sources of competitive advantage and make better strategic decisions.

2. **Incoming Competency Of Student Expected by the Professor:** It is assumed that each student has daily access to the internet, to email, and Adobe Acrobat Reader (a free download). You should have had a previous class in microeconomics and basic statistics.
3. **Web Page:** A web page has been set up for this class; <http://webct.rockhurst.edu> (then click "Managerial Econ"). On this site is posted class slides, homework assignments, downloads, study materials, and links. If you have any difficulty accessing the web site please email me at myles.gartland@rockhurst.edu.

4. **Objectives:-**

1	Apply marginal analysis with demand and supply theory.
2	Calculate elasticities and use the concept in planning and explaining market behavior.
3	Relate costs to productivity and use cost theory for resource allocation decisions.
4	Discuss ethical and efficiency implications of government intervention and emerging globalization.
5	Analyze and evaluate how macroeconomic and global conditions impact managerial decisions.
6	Demonstrate oral and written communication skills by communicating economic analysis of a project.
7	Analyze the macro and microeconomic forces of an industry through the preparation of an industry and competitive analysis
8	To analyze the industry level and firm level effects which create and sustain competitive advantage

5. **Managing Expectations:**

So you can properly manage your time for this class, here is how I estimate the amount of time you will spend (approximately) each week.

Reading Text and Wal-mart Book 1 hr
Competitive Analysis Research 2 hrs
Article Preparation 1 hour
Reading Wall Street Journal 1 hour

Therefore you will spend about 4 hours per class outside of class time. This does not include the preparation time for the 2 exams.

Course Outline (check website for updates and schedule changes)

Week	Topic	Besanko Book	Walmart Book	Notes
6/4	Review of Micro: S/D & Elasticity;	Ch Primer, 1, plus Competitive Advantage article		
6/8	Database Session	Core Competence Article		
6/11	Market Structure, Strategic Groups	Ch 6, Article on SG	Ch 1	Quiz on basic microeconomics
6/15	Barriers	Ch 9	Ch 2	
6/18	Rivalry & Growth	Ch 5, article and handout	Ch 5	
6/22	Porter's Model	Ch 10	Ch 3	
6/25	PEST/Institutional View	handouts	Ch 4	
6/29	Horizontal Boundaries	Ch 2	Ch 6	Segment 1 of Paper Due
7/2	Exam 1	Covers Ch 1, 6, 5, 9 & 10 in Besanko, plus Ch 1-6 in Walmart. Plus assigned articles.		
7/6	Vertical Boundaries	Ch 3	Ch 7	
7/9	Vertical Boundaries	Ch 4		
7/13	Strategic Positioning	Ch 11	Ch 8	
7/16	Capabilities & RBV	Ch 12	Ch 9	
7/20	Innovation & KBV	Ch 13	Ch 10	
7/23	Innovation and KBV			
7/27	Exam II	Covers Ch 2, 3, 4, 11, 12, 13, plus the remainder of the Walmart book.		
8/1	Competitive Analysis Due (no class)		Final Industry and Competitive Analysis Paper on Industry Effects Due 8/1	

*We will begin each chapter on the dates noted above.

Evaluation/Grading:

¹ Competitive Analysis	45%
² Exams (x2), 1 Quiz	45%
³ Article Prep	10%

¹A VERY detailed guide to this project is posted on WebCt.

²Two exams plus one quiz will be given. Each are closed book/closed note. A study guide will provided the week prior.

³Each week you are asked to read your Rockhurst provided Wall Street Journal. You will bring in an article that exemplifies a topic we discussed the previous week. No write-up is needed. Just bring in the article. I will call on certain students each week and they will be asked to provide a summary and relevance.

Scale

93-100	A
88-92	B+
80-87	B
70-79	C
60-69	D

Rigor: As you can note: obtaining an “A”, will require superior performance, well above the quality for the other students. All “A” work should be of excellent quality, giving concise, insightful analysis. “B” work will consist of covering the major points quite well. “C” work consists of adequate coverage, but nothing insightful or inspirational.

ADA Statement: If you have a disability that might affect your work (in or out of class) it is your responsibility to contact Sandy Waddell, Director, Access Office, Massman 7, (816) 501-4689. This office works with students and faculty in planning necessary accommodations.

Academic Honesty Policy: I take the issue of plagiarism very seriously. All work in this class is to be individual. No copying from other authors or students is permitted. Students are expected to observe the University's policy on academic honesty in all aspects of this course. Plagiarism (incorporating excerpts of published works into documents or presentations without proper attribution of original authors) and cheating (e.g., reliance upon unauthorized resources including, but not limited to, professors, professionals and published materials and other students) are serious breaches of ethics and professionalism in both academic and professional settings, and as such have serious consequences. Page 236 of the 2002-2003 Rockhurst University Catalog provides explicit examples of academic dishonesty. Pages 236-237 outline procedures, penalties and due process accorded students involved in a form of academic dishonesty. **Please see my website/WebCt for some**

general rules on proper citations. All infractions will be immediately referred to the Dean's office. In addition, plagiarism (or any form of cheating) will not only result in a score of zero of that assignment, but may result in an "F" for the overall course.

Note Please contact Professor prior to class with regards to absences/late arrival.

Format for papers and other writings: The HCL has adopted a program wide structure for documentation. We will be using the APA format. Please see the WEBCT admin page for full details.

Attendance:

- Class participation and attendance is important. Students who are absent during more than 10% of the class will have their final course grade reduced by at least one full letter. For example, if the class meets 15 times, then only 2 absences are permitted without penalty. The only exceptions are for University sanctioned events, where your professor receives an email from the sponsor, or for personal emergencies.