

Course Syllabus

MECO 6303
Business Economics
Fall 2016

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Office: SOM 3.206
Office Hours: Wednesday 4:30pm.

Course Pre-requisites, Co-requisites, and/or Other Restrictions

MATH 5304 or equivalent.

Course Description

This course presents and uses economics tools to analyze real world economic problems. Most of the course focuses on microeconomics. The behavior of consumers and firms under different market structures will be analyzed. Some concepts and tools to analyze the aggregate economy as a whole will also be presented. This course provides tools that are the basis for more advanced courses in Business.

Student Learning Objectives/Outcomes

Understand and be able to apply the concepts of supply and demand, equilibrium, and the factors that shift supply and demand to analyze the behavior of real markets when conditions change.

Analyze the impacts of restricting markets from reaching the competitive equilibrium through price controls, taxes, and subsidies.

Understand the difference between monopoly markets and competitive markets.

Understand the nature of production in the modern economy. Be able to identify the profit maximizing price and the relationship between different types of cost.

Textbooks and Materials

We will discuss alternative books in the first class (based on prior background there are some good alternatives to the books below).

Price Theory and Applications by [Steven E. Landsburg](#) (Author). Any of the multiple editions (Not necessarily the most recent edition -- for example: Edition: 6. Publication Date: July 14, 2004 | ISBN-10: 0324274483 | ISBN-13: 978-0324274486).

"Business Economics" by Steven E. Landsburg and N. Gregory Mankiw. Any of the multiple editions: a)

2006 ISBN 0-324-33890-2; b) 2007 ISBN 0-324-34573-9; c) 2008 ISBN 978-0-324-61699-6. This was a UTD custom book that has been discontinued, but you might be able to find a used copy.

Alternative book (wait for the first class before buying this book): Principles of Economics, 2nd edition by Timothy Taylor, published by Textbook Media.

Academic Calendar

The lecture notes will be posted here (and not on e-learning):

<http://www.utdallas.edu/~axz051000/>

There are some lecture notes from previous semesters available to download now, but they will be updated as the semester progresses. Additional links will become available and some links might be substituted.

Lecture 1 & 2	Demand, supply and equilibrium, Engel Curves, Policy Applications	Lecture notes A (Landsburg & Mankiw (L&M): Chapter 1) L&M-Chapter 4 (Engel curves and elasticity- only necessary to read if you do not understand the lecture notes)
Lecture 3	The behavior of Firms	Lecture note B L&M-Chapter 5 Production and Costs L&M-Chapter 6 Section 1
(Cohorts) September 21 (501) September 22	Exam 1	Practice questions. (with answers)
Lecture 5, 6	Competition Welfare Economics – Policy evaluation International Trade	Prices, OC and Trade Competition (chapter 7) Welfare Economics1 (L&M-chapter 8) Welfare Economics2 Note on globalization Price ceiling
Lecture 7 & 8	Monopoly, Price Discrimination	Monopoly (L&M-chapter 10) Price Discrimination Price gouging
(Cohorts) October 24 (501) October 20	Exam 2	
Lecture 9 & 10	Knowledge and information	Information

	Mergers	
Lecture 11 & 12	The theory of games	Games A Games B
Lecture 13	Topics in Macroeconomics	
(Cohorts) December 1 (501) December 5	Exam 3	

* If you have a religious holiday that conflicts with an exam let me know and we reschedule.

Grading Policy

Grades will be based on three non-cumulative exams (best two exams count for 40% each; the third counts for the remainder 20%). You will need 3 Scantron Forms 882-ES. These forms must be filled in with #2 pencils.

Grade Scale A+, A, A-, B+, B, B-, C+, C, C-, D, F

Course & Instructor Policies

No make-up exam will be given for absence from an exam (zero credit for the missing exam). In cases of illness, a physician's statement is required.

Student Conduct & Discipline

No cheating will be tolerated in this class. Cheating includes plagiarism from others or plagiarism from your own papers, sharing information, talking during a test, taking additional time than allowed, falsifying documents or any other way of getting information from a source that is not allowed or is not cited or any other form of cheating listed under the University Policy (<http://www.utdallas.edu/judicialaffairs/index.html>). Any suspicion of cheating will be reported to Judicial Affairs and if you are found responsible, the recommendation will be to follow these guidelines:

An infraction that a student is found responsible for but is minor AND was unintentional, the recommendation is one letter grade adjustment to the paper/exam.

A moderate infraction will result in an F in the exam or project.

Any student found responsible for a major infraction or a second infraction of any severity, will be disciplined with an F in this course.

Please note that if you are suspected of cheating and your case is in Judicial Affairs at the time of reporting grades, your grade will be "NR". If an employer requires this course or the completion of a degree, this could delay the finalization of the grade by an undetermined amount of time and threaten that employment. In the case of an NR, the student will be responsible for ensuring the grade change is submitted.

Academic Integrity

The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work.

Scholastic dishonesty includes, but is not limited to, statements, acts or omissions related to applications for enrollment or the award of a degree, and/or the submission as one's own work or material that is not one's own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.

Plagiarism, especially from the web, from portions of papers for other classes, and from any other source is unacceptable and will be dealt with under the university's policy on plagiarism (see general catalog for details). This course will use the resources of turnitin.com, which searches the web for possible plagiarism and is over 90% effective.

Email Use

The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.

Withdrawal from Class

The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

Student Grievance Procedures

Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's *Handbook of Operating Procedures*.

In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called "the respondent"). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent's School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean's decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.

Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

Incomplete Grade Policy

As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester's end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of F.

Disability Services

The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday,

8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m.

The contact information for the Office of Disability Services is:

The University of Texas at Dallas, SU 22

PO Box 830688

Richardson, Texas 75083-0688

(972) 883-2098 (voice or TTY)

Essentially, the law requires that colleges and universities make those reasonable adjustments necessary to eliminate discrimination on the basis of disability. For example, it may be necessary to remove classroom prohibitions against tape recorders or animals (in the case of dog guides) for students who are blind. Occasionally an assignment requirement may be substituted (for example, a research paper versus an oral presentation for a student who is hearing impaired). Classes enrolled students with mobility impairments may have to be rescheduled in accessible facilities. The college or university may need to provide special services such as registration, note-taking, or mobility assistance.

It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.

Religious Holy Days

The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.

The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

Off-Campus Instruction and Course Activities

Off-campus, out-of-state, and foreign instruction and activities are subject to state law and University policies and procedures regarding travel and risk-related activities. Information regarding these rules and regulations may be found at the website address given below. Additional information is available from the office of the school dean. (http://www.utdallas.edu/Business_Affairs/Travel_Risk_Activities.htm)

These descriptions and timelines are subject to change at the discretion of the Professor.