



**QUINLAN**  
SCHOOL of BUSINESS

Schreiber Center • 16 E. Pearson St.  
Water Tower Campus • Chicago, IL 60611  
LUC.edu/Quinlan

Instructor: Kalok Chu  
E-mail: kchu2@luc.edu or kalok929@gmail.com  
Office: Schreiber Hall Rm 614A  
16 East Pearson, Chicago, IL, 60611  
Office Hours: Thursday 5:15 p.m. - 6:00 p.m and by Appointment

**1400 (Section 001) ECON 420 Managerial Economics Spring 2019**  
**Thursday 6:00 p.m. - 9:00 p.m. Corboy Law Center - Room 207**

### Course Description

This course uses tools of economic analysis to understand demand, supply, profits, production, competition, pricing policies, business criteria for investment, output, and marketing decisions. Throughout the course, pricing decisions will be placed within a broader perspective that considers social, environmental, governmental and ethical dimensions in obtaining optimal managerial decisions.

### Prerequisite

ISOM 400: Quantitative Methods. To present and understand economic ideas, I expect students to have solid algebra skills. You should be able to find the equation of a line, to draw a line given its equation, to compute slope, to solve two variables - two equations system etc. Students are also expected to have some basic understanding of Calculus, such as how to maximize or minimize mathematical functions using derivatives.

### Require Material

Textbook: Managerial Economics and Strategy (Edition 1 or 2)  
Author: Jeffrey M. Perloff and James A. Brander  
Publisher: Pearson  
ISBN: 0133457095 or 0133457087 or 0134167872  
With MyEconLab Access (Required)  
Course ID: chu77172  
Note: There are a lot of different options such as e-text or student version that you can choose from.  
Basic/Garphing Calculator (Phones/Devices with internet access are not acceptable.)  
Additional notes will be provided in class if needed

### Course Organization

Students are expected to have read the assigned material prior to each lecture and should expect to work at least six hours per week outside of class. I assume that you have read the material assigned, at least once, prior to the class lecture. Lectures only complement the required reading material. Lectures are not a substitute for the readings nor are the readings a substitute for attending and participating in class. After each lecture you should reconstruct your notes so you understand the material. In addition, you are required to read and understand all material. You are responsible for all material presented in both the texts as well as lecture, for an exam. A student should attend every class for which the student is scheduled and is responsible for all work covered in the classes and assigned readings.

## Course Requirement

The course grade is determined by the student's performance on exams and the online quizzes.

### 1. Exams (30% + 35%)

The exam can be true or false questions, multiple choice, graphical/numerical problems, short essay questions, or any combination of these four. There will be one (1) mid-term exam worth 30% of the course grade and one (1) final exam worth 35% of the course grade. The final exam will be cumulative with a concentration on the second half of the quarter. Both exams are in-class and are scheduled during class time as follows

**MID-TERM EXAM: Thursday, March 28th**

**FINAL EXAM: Thursday, May 2nd**

Your schedule must permit you to be free to take the final exam; there is no alternative to taking the exam at this time and date.

You are allowed to use a calculator on all the exams.

### 2. Online Quizzes (25%)

There are nine (9) weekly online quizzes throughout the quarter. The nine (9) quizzes are worth 25% of your grade. All the quizzes are online, will be posted on myeconlab.com by Thursday 11:00 p.m. and are due every Wednesday night at 11:00p.m (except Quiz 0). Late quizzes are not graded and receive a zero (0). The best strategy to avoid technical problems is not to wait till the last minute to do the quizzes. There will be no make-ups for online quizzes.

Students will have two (2) trials for each online quiz. Students are also encouraged to work with classmates.

### 3. Class Participation/Extra Credit Opportunities (10%)

Attendance, preparation, and participation are essential in this class, as in any class based on the case method. Obviously, you cannot participate if you are not present, so frequent absences will lead to a reduced participation grade. Learning opportunities are maximized when all students are actively engaged in class discussion. Active engagement means that you are listening carefully to the comments of other students and seeking opportunities to make comments that move the class discussion forward. To increase opportunities for effective participation, I will occasionally cold call students during the course of a discussion. If you feel that you are preparing well but that I am not calling on you often enough, please let me know so that I can address the problem.

Extra credit work will not be given to individual students under any circumstance. However, there will be a few extra credit opportunities through the semester, of the form of pop quizzes, in-class activities, or in-class assignments. There will be no make-up for the extra credit assignments.

	Weight
Midterm	30%
Final Exam	35%
Online Quizzes	25%
Class Participation	10%

### Grading Scale

The final grade for the course is based on the number of adjusted total points earned by the student through the quarter. The letter grade will be assigned according to the table below. There will be no grading curve.

Grade	Percentage
A	92-100%
A-	88-91%
B+	85-87%
B	81-84%
B-	77-80%
C+	74-76%
C	70-73%
C-	67-69%
D+	64-66%
D	60-63%
F	Below 60%

### Make Up Policy

Loyola University academic policy provides that tests or examinations may be given during the semester or summer sessions as often as deemed advisable by the instructor. Because Quinlan faculty believe examinations represent a critical component of student learning, required examinations should be taken during the regularly scheduled class period. Make-up examinations are discouraged. Exceptions may be granted only by the faculty member or department chair, and only for unavoidable circumstances (illness verified by a signed physician's note, participation in intercollegiate athletic events, subpoenas, jury duty, military service, bereavement, or religious observance). A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

If a make-up examination must be given, it is the responsibility of the faculty member to prepare, schedule, and proctor the exam. Limited assistance in proctoring make-up exams may be available through a designated Quinlan administrative assistant. For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

### Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood... Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

<http://luc.edu/media/lucedu/quinlan-graduate/pdfs/Honor-Code-Quinlan-July2012.pdf>

## Important Information

1. Loyola University encourages qualified persons with disabilities to participate in its programs and activities and is committed to the policy that all people shall have equal access to programs, facilities, and admissions without regard to personal characteristics not related to ability, performance, or qualifications as determined by University policy, by state or federal authorities. If you anticipate needing any type of accommodation in this course or have questions about physical access, please tell me as soon as possible.
2. You are required to pay attention during the entire class time. In general, it is unacceptable to be late for class, leave early, fall asleep or talk during class. These are disruptions to the learning environment. If very special circumstances arise and you must be late, then enter quickly and quietly. Sit in the last few rows. If very special circumstance arise and you must leave early, sit in the one of last few rows, near a door and stealthily leave so it is not noticeable. If you are talking in class, you must be confused about the material. There is no other reason to be talking. I will call on you to elaborate your confusion and look forward to clarifying your confusion for the betterment of the class. Falling asleep in class is unacceptable. There are much more comfortable places to sleep. If you feel too tired to stay awake, stealthily leave.
3. Students need to notify the instructor prior to the beginning of lecture of any guests. They must also notify their guests of proper in-class etiquette.
4. Cell phones are prohibited in class. Keep them in silence mode. If your cell phone rings during class time, I will pick it up for you.
5. Modification of policies may be required during the quarter. The instructor will make explicit announcements pertaining to any such changes.

## Tentative Schedule

Week 1 Feb 21st	Introduction to Economics Ch 1 Demand and Supply Analysis Ch 2  <b>Due by Feb 24th 11pm: Quiz 0 Introduction</b>
Week 2 Feb 28th	Elasticity Ch 3 Consumer Theory Ch 4  <b>Due by Feb 27th 11pm: Quiz 1</b>
Week 3 Mar 14th	Production Theory Ch 5 Cost Analysis Ch 6  <b>Due by Mar 13th 11pm: Quiz 2</b>
Week 4 Mar 21st	Firm Analysis and Market Structure Ch 7 Perfect Competition Ch 8  <b>Due by Mar 20th 11pm: Quiz 3</b>
Week 5 Mar 28th	Midterm Exam (1 Hour and 30 Minutes) Midterm Exam Go-thru <b>Due by Mar 27th 11pm: Quiz 4</b>
Week 6 Apr 4th	Monopoly Ch 9 Monopoly Pricing Ch 10
Week 7 Apr 11th	Oligopoly Ch 11 Game Theory Ch 12  <b>Due by Apr 10th 11pm: Quiz 5</b>
Week 8 Apr 18th	Sequential Games Ch 13 Decisions Under Uncertainty Ch 14  <b>Due by Apr 17th 11pm: Quiz 6</b>
Week 9 Apr 25th	Information Economics Ch 15 Public Economics Ch 16  <b>Due by Apr 24th 11pm: Quiz 7</b>
Week 10 May 2nd	Final Exam (2 Hours)  <b>Due by May 1st 11pm: Quiz 8</b>

Please note: This class may occasionally deviate from the course outline above.  
The instructor reserves the right to make changes as needed to the course syllabus.