COURSE INFORMATION
Instructor: Carolina Czastkiewicz
Office: B-849 Loeb Building  Phone: 613-520-2600 x 3759
E-mail and website: CarolinaCzastkiewicz@cunet.carleton.ca; https://culearn.carleton.ca
Office Hours: TBD, B-849 Loeb Building
Lectures: Wednesdays and Fridays 2:35pm–3:55pm, SA 518
Tutorials: Wednesdays 4:05pm–5:25pm, SA 518

PRECLUSIONS and PREREQUISITES
Precludes additional credit for ECON 2001, ECON 2002 (no longer offered), ECON 2003 (no longer offered), and ECON 2020. Prerequisite(s): ECON 1000 or FYSM 1003 with a grade of C- or higher; MATH 1009 (or equivalent) with a grade of C- or higher. Students who believe they have taken a similar background course or courses from another university must provide appropriate documentation to the Department of Economics Undergraduate Administrator, Amanda Wright.

A grade of C+ or higher is required to qualify for ECON 2030 and ECON 4020. DEF(ered final grade) status at the end of this course precludes (continued) registration in any other course for which the former is a prerequisite.

COURSE DESCRIPTION
An economic analysis of managerial decision-making; elements of production and cost; price and output determination under perfectly and imperfectly competitive market structures; the role of information; topics in business strategy; and the impact of government intervention.

TEXTBOOKS


The textbook by Allen et al. is the required textbook for the class. The textbook by Baye and Prince is a supplementary reference.
COURSE OUTLINE

1. Introduction
   The basic of managerial economics (ADWM: Ch.1; BP: Ch.1 & 2)
   Supply, demand, and markets (ADWM: Ch.1; BP: Ch.1 & 2)

2. Demand theory (ADWM: Ch.2 & 3; BP: Ch.2)

3. Production Costs
   Production theory (ADWM: Ch.5; BP: Ch.5)
   Analysis of costs (ADWM: Ch.6; BP: Ch.5)

4. Market structure and simple pricing strategies
   Perfect Competition (ADWM: Ch.7; BP: Ch.8)
   Monopoly and monopolistic competition (ADWM: Ch.8; BP: Ch.8)

5. Sophisticated market pricing
   Price discrimination (ADWM: Ch.9; BP: Ch.11)
   Bundling and intrafirm pricing* (ADWM: Ch.10; BP: Ch.11)

6. Business strategy
   Oligopoly (ADWM: Ch.11; BP: Ch.9)
   Game Theory (ADWM: Ch.12; BP: Ch.10)

7. Risk, information problems, and incentives
   Risk Analysis (ADWM: Ch.14; BP: Ch.12)
   Principal-agent problems and managerial compensation (ADWM: Ch.15; BP: Ch.6 & 12)

8. Government and business* (ADWM: Ch.17; BP: Ch.14)
   * The extent and coverage of this topic will depend on time availability

NOTE: The readings from Allen et al. are required while those from Baye and Prince are supplementary. Additional readings may be assigned. The course will use calculus and elementary probability and statistics. It is assumed that you know the material covered in MATH 1009. A good reference for the mathematical tools used in this course is chapter 18 in Allen et al.

TUTORIALS
Attendance to the tutorials is highly recommended. They will focus on assignments and practice problems that will help you understand the material covered in the lectures and prepare for the exams.

OFFICE HOURS
Taking advantage of my office hours is highly recommended. You should review the class material and come with specific questions. All questions are welcome. Each topic in this course builds on the previous one so do not let a week go by without reviewing the material and making sure you understand it. If you cannot make my office hours, try to attend the TA’s office hours or email me to schedule a different time/day.
IN-CLASS PARTICIPATION
I will use the Polleverywhere polling system for live audiences to ask multiple-choice questions in class. Once the question is displayed, you will have a few minutes to work on the question and submit your answer via SMS, the polling website, or the website’s app. Note that you will be charged regular SMS fees if you choose to answer via text message. You will get one bonus point for participating and one for providing the correct answer. The total bonus points can add up to 5% of your final grade. Note that these are bonus points, so you can still get the maximum grade without participating in any poll. However, these are also easy points that could make up for any lost marks in assignments or exams.

In order to participate, you need to register at the link below with your Carleton email account: www.polleverywhere.com/register?p=1fsbc-45ts&pg=aC3xkk9&u=BM0T8Oh7. Before signing up for Poll Everywhere you should read and understand the privacy policy: www.polleverywhere.com/privacy-policy.

EVALUATION
Each student’s grade will be calculated using the following instruments and weights:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Weight</th>
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<tr>
<td>Four assignments (5% each)</td>
<td>20%</td>
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<tr>
<td>Mid-term exam</td>
<td>30%</td>
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<tr>
<td>Final exam</td>
<td>50%</td>
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<tr>
<td>Total</td>
<td>100%</td>
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</tbody>
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Assignments: You will have one week to complete each assignment. They must be submitted in class on the due date prior to the beginning of the lecture or tutorial. They can also be submitted before the due date in my office. There are two submission requirements for the assignments: (1) the pages must be stapled together; (2) you must provide a cover page with your information that you will be able to download from cuLearn.

Spending time on your own trying to solve the problems in the assignments is a very good way to understand the material and perform well in the class. Although you are permitted to discuss the material with your classmates, you must ensure that the submitted work is your own; please see the statement on plagiarism below. Office hours offer a good chance to ask questions about the assignments.

Note: Details and due dates for the assignments will be provided during the term. I will not accept late assignments or assignments that do not comply with the submission guidelines (1) and (2) as described above. If you miss an assignment for a documented compelling reason, the weight of the missed assignment will be reallocated to the remaining assignments.

Mid-term examination: It will take place on Friday, February 16th; the last class before the break. If you miss the mid-term examination for a documented compelling reason, the weight of the midterm will be reallocated to the final exam. No makeup will be offered.
Final comprehensive examination: It will be formally scheduled during the examination period.

No course grades are final until approved by the Faculty Dean. Note also that course grades may be scaled upwards or downwards in a rank-preserving manner to better fit the relevant departmental distributional norm. Application to write a deferred final examination must be made at the Registrar's Office.

REGRADING
Students seeking reappraisal of their graded assignment or mid-term examination should contact the instructor within 2 weeks after they receive their grades. Students are required to send e-mail to the instructor with the subject “ECON 2009I-REQUEST FOR REGRADING” explaining the reason(s) for requesting a reappraisal of their graded work.

PLAGIARISM
Please be aware that plagiarism is serious offense at Carleton and should be recognized and avoided. For further information on how to do so, please see “Pammett on Plagiarism and Paraphrasing” at www.carleton.ca/economics/courses/writing-preliminaries.

REQUESTS FOR ACADEMIC ACCOMMODATION
You may need special arrangements to meet your academic obligations during the term. Please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation. If you are already registered with the PMC, contact your PMC coordinator to send me your Letter of Accommodation at the beginning of the term, and no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with me to ensure accommodation arrangements are made.

For any other type of accommodation, please get in touch with the instructor.

COURSE MATERIALS
Lecture notes will be posted on cuLearn at the end of each week. Note that student or professor materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).