Economics 101 is a second course in microeconomics at the intermediate level. This course emphasizes the interactions among firms in the market and optimal behavior from the manager’s standpoint. It addresses the theory of microeconomics along with its practical application by managers of for-profit firms. Because the class examines optimal decisions, the profit-maximizing behavior applies to non-profit organizations as well as public sector organizations.

COURSE MATERIALS

The required textbook is Managerial Economics and Business Strategy, by Michael R. Baye. We will be using an online text that you can read and do interactive homework assignments as you read through the text. All homework will be completed online through McGraw Hill Connect. The link below will connect you to the online textbook and homework. There is also a document on piazza that gives directions for signing up as well as contact information if you have problems throughout the quarter.

http://connect.mheducation.com/class/mgrleconsu18/

COURSE REQUIREMENTS

Each week you will have multiple assignments titled Problem Sets, due on Sunday night (early Monday morning) based on the materials we completed the previous week. You must keep up with the course, and you are responsible for information given in lecture. Homework must be turned in at the date and time posted online. Your scores on these assignments are worth 20% of your final grade.
This course covers a large amount of material in just ten weeks. A fair amount of this material is a review of intermediate microeconomics. Because we will be proceeding at a fast pace, it is important that you keep up with reading, lecture, and online materials and assignments. We will not review midterms or homework assignments in class.

We will begin with Chapter 1 in Managerial Economics and Business Strategy and continue to complete as much of the text as time allows. I will not specify a detailed schedule of the lectures. You must come to class in order to know exactly what we have covered and what material you are responsible for on the midterms and final exam. We will skip some parts of the earlier chapters as you have likely covered the material in Econ 100A.

EXAMS

Two midterms and one final exam will comprise 80% of your grade in the course (25/25/30). Dates for the exams are July 2nd, July 16th, and July 25th (the last day of class). THERE WILL BE NO MAKE-UP EXAMS. You must keep up with course information.

OFFICE HOURS/PHONE/EMAIL/WEBSITE

My office hours will be Monday/Wednesday 7:30 a.m.- 8:30 a.m., and by appointment. My office is in building Engineering 2 (E2) room 409, and my extension is 94436. My email address is jhgonzal@ucsc.edu. We will be using Piazza.com as an online question forum for this course.