COURSE DESCRIPTION: ECON 680 provides an analysis of the factors that affect the structure and performance of firms and markets. Decision-making strategies for firms are examined.

COURSE PREREQUISITE: Prerequisites: ECON 670, or undergraduate waivers for ECON 215 and QMTH 205, or successful completion of approved tests.

COURSE OBJECTIVES: The objectives of the course are the following:
1. To give students an understanding of factors influencing the structure and performance of firms and markets.
2. To study the different market structures in which firms operate.
3. To gain an understanding of decision-making strategies of firms in various market conditions.

TEXTBOOKS:
2. ECON 680 Managerial Economics Handouts by Gary Stone. This packet of handouts is only available at the Bookstore in Winthrop’s DiGiorgio Student Center. Bring this packet to each class meeting and study/work the assigned handouts.

EVALUATION There will be three exams. The best exam grade will count 37.3% of the course grade, the second best 33.3%, and the lowest 29.3%. The dates of the exams:
Exam #1: Wednesday, June 19
Exam #2: Wednesday, July 10
Exam #3: Wednesday, July 31

EXAM FORMAT:
1. Students will be asked to answer discussion questions and solve problems. Multiple choice questions can be part of the exam as well. The format will be announced prior to each exam.
2. It is important that on exam days students come to class on time and prepared for the exam.
3. Once the exam has begun, a student cannot leave the room until the exam is completed.
4. Given the length of the summer class period, additional material will be covered after the exam is completed.
5. Hats and sunglasses cannot be worn during exams.
6. Cell phones must be turned off and put away during exams. They cannot be used as calculators.
7. Anyone cheating on an exam will be given a grade of 0 on the exam and be reported to the Dean of Students.

GRADING SCALE  A 90-100,  B 80-89,  C 70-79,  F 0-69.

MAKEUP EXAMS For students with prior approval from the professor, makeup exams will be given at a time set by the professor. The professor will judge if a student has a valid reason for a makeup exam. A student cannot simply miss an exam and expect permission to take a makeup exam.

HANDOUTS To receive handouts a student must be in class the day they are distributed. If you must miss a class, please contact another student to find out about handouts and class assignments. Handouts are a key part of the class.

ATTENDANCE POLICY It is important that students attend class regularly and take part in class discussions and activities. Attendance will be taken two times each night. (There will be one short break.) For each absence greater than four, a student's final course average will be reduced by 2.0 points.
PROFESSIONAL CONDUCT: The College of Business Administration is nationally accredited. The courses and programs of the College are designed to prepare students academically and professionally for whatever career they choose. The following expectations for faculty and student conduct are integral to the success of students while at Winthrop University and in their lives after college:
1. Faculty and students are to be prepared for each class. Assignments are to be completed on time.
2. Faculty and students are to be in class on time and to stay until the class is dismissed.
3. Faculty and students are to show respect for each other and for their peers.
4. Faculty and students are to plan ahead to meet goals with organization and efficient use of time.
5. Faculty and students are to be responsible for the quality and effectiveness of their work and behavior.

STUDENTS WITH DISABILITIES
Winthrop University is dedicated to providing access to education. If you have a disability and need classroom accommodations, please contact Gena Smith, Coordinator, Services for Students with Disabilities, at 323-3290, as soon as possible. Once you have your Professor Notification Form, please tell me so that I am aware of your accommodations well before the first (test/paper/assignment).

COURSE OUTLINE:
Chapter 1 Overview
Chapter 2 Market Forces: Demand and Supply
Chapter 3 Quantitative Demand Analysis
Chapter 5 Production and Cost
Chapter 6 Organization of the Firm
Chapter 7 Nature of Industry
Chapter 8 Managing in Different Market Structures
Chapter 9 Basic Oligopoly Models
Chapter 10 Game Theory in Oligopoly
Chapter 11 Pricing Strategies for Firms with Market Power
Chapter 12 Economics of Information
Chapter 13 Advanced Topics in Business Strategy
Chapter 14 Government in the Marketplace

SUGGESTIONS FOR SUCCESS: The chapters in this course build on the foundation of prior chapters. It is difficult for a student to be weak on early material and do well on later material. Prepare for each class and study each chapter as we move through the book. Missing a class has a high opportunity cost because you will not hear the class discussion. If you must miss a class, have someone in the class you can contact before the next class so you can get notes and be ready for our next meeting. My exams are thorough and attempt to measure how well you understand the concepts and applications in the course. The exams are straightforward and cover what has been assigned. Time can be a factor on an exam if you do not come into the exam well prepared; when you read a question you should know how to approach it. If you come to class, participate in discussions, take good notes, complete the study guides, and prepare in advance for each class, you will not be surprised by the exams. If you have a question on the material, feel free to send me an e-mail or drop by my office. I do hope you will enjoy this course.  

Gary Stone