ECP 3703: Managerial Economics

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Office Hours: TR 11-12 AM, MAT 301A
Class Time: TR 1:55-3:50 p.m
Classroom: MAT 114
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Course Description

This course introduces students to the application of microeconomic principles in managerial and strategic decision-making. We build upon core concepts such as supply and demand, consumer behavior, and firm production to explore how real-world businesses operate in different market environments. Key topics include pricing strategies, cost structures, market competition, monopoly and oligopoly behavior, game theory, and vertical integration. By the end of the semester, students will be equipped to apply economic reasoning to a range of business scenarios and to critically evaluate the outcomes of firm decisions.

Prerequisites: Economics majors cannot take this course. Students cannot receive credit for both ECO 3101 and ECP 3703. The content coverage of these two courses overlaps heavily. They serve similar curricular roles in the economics major and minor, respectively.

Textbook: Blair and Rush, *The Economics of Managerial Decisions (1st edition)*

Grading

- Curving is at the discretion of the professor. The grading scheme is:

Grading Scheme

Exams (3 total)	20% each
Homework	20%
Quizzes	10%
Group Homework	10%

Final Grading Scale

A	93–100	C	72–76.99
A–	90–92.99	C–	70–71.99
B+	87–89.99	D+	67–69.99
B	82–86.99	D	60–66.99
B–	80–81.99	E	0–59.99
C+	77–79.99		

A minimum grade of C is required for earning major or minor credit for this course. Students who fail to earn this minimum grade must retake this course or an approved substitute course to continue in the economics major or minor. C- is not sufficient.

Exams

There will be three in-class exams, each worth 20% of the final grade:

- **Exam 1:** Week 5
- **Exam 2:** Week 9
- **Exam 3:** Week 15

Each exam will assess your ability to apply key concepts, models, and problem-solving techniques covered in lectures and assignments. The exams are non-cumulative—each one focuses on the material since the previous exam.

Exams are closed-book and closed-notes. Calculators are allowed, but no internet-enabled devices (such as phones or tablets) are permitted. **Make-up exams** will only be offered in accordance with the UF Attendance Policy. If you expect a conflict, notify the instructor in advance.

Homework

There will be a total of 11 individual homework assignments throughout the semester, each corresponding to a specific week's lecture material. Homework will typically be assigned on Tuesday and due by 11:59 PM on Friday via eLearning.

Homework is intended to reinforce key concepts, provide additional practice, and prepare you for exams. You are encouraged to discuss ideas with classmates, but all submitted work must be your own. Submissions that appear copied will be treated as academic misconduct.

To account for unforeseen circumstances, your lowest homework score will be automatically dropped at the end of the semester. The remaining 10 assignments will count toward your final grade. Homework makes up **20%** of your total grade.

Quizzes

There will be a total of 10 short quizzes distributed at the end of selected class sessions, typically on Tuesdays or Thursdays. These quizzes are designed primarily to encourage participation.

Each quiz will consist of a few simple questions based on the content just covered in that day's lecture, allowing students to reinforce their understanding and stay engaged.

At the end of the semester, your lowest quiz score will be dropped when calculating your final quiz grade, providing some flexibility for occasional absences. Quizzes account for **10%** of your final grade.

Group Homework

One collaborative assignment will be assigned during the semester. Groups of 3–4 students will be formed by Week 10, and the assignment will be distributed in Week 6. It will be due on Saturday of Week 12 (April 4) by 11:59 PM, submitted via Canvas.

Group projects are designed to facilitate teamwork and require active participation from all group members. After the project is submitted, each student will be required to complete a peer evaluation of their teammates' effort and contributions.

I reserve the right to adjust individual grades, including assigning a grade of zero, in response to reports of free-riding behavior or lack of meaningful contribution. Discrepancies in effort reported by multiple group members will be taken seriously and reflected in individual scores.

The group homework will account for **10%** of your total course grade.

Make Up Policy

Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policy and can be found in the online catalog at:Attendance Policies

Course Schedule – Spring 2026

MODULE 1 Economic Foundations

Date	Topic	Reading	Notes
Week 1			
T – 1/13	Introduction; Math Review		
Th – 1/15	Chapter 1: Managerial Economics and Decision Making	Ch. 1	
F – 1/16	Practice Assignment (optional)		MyEconLab
Week 2			
T – 1/20	Chapter 2: Demand and Supply I	Ch. 2	
Th – 1/22	Chapter 2: Demand and Supply II	Ch. 2;	
F – 1/23			HW #1 (Ch.2) due 11:59 PM
Week 3			
T – 1/27	Chapter 4: Production and Costs I	Ch. 4	
Th – 1/29	Chapter 4: Production and Costs II	Ch. 4	
F – 1/30			HW #2 (Ch.4) due 11:59 PM
Week 4			
T – 2/3	Chapter 5: Perfect Competition I	Ch. 5	
Th – 2/5	Chapter 5: Perfect Competition II	Ch. 5	
F – 2/6			HW #3 (Ch.5) due 11:59 PM
Week 5			
T – 2/10	*Exam #1 Review*		
Th – 2/12	**EXAM #1**		

MODULE 2 Market Structure

Date	Topic	Reading	Notes
Week 6			
T – 2/17	Monopoly I	Ch. 6	
Th – 2/19	Monopoly and Monopolistic Competition II	Ch. 6	
F – 2/20			HW #4 (Ch.6) due 11:59 PM
Week 7			
T – 2/24	Game Theory and Oligopoly I	Ch. 8	
Th – 2/26	Game Theory and Oligopoly II	Ch. 8	
F – 2/27			HW #5 (Ch.8) due 11:59 PM
Week 8			
T – 3/3	Cartels and Oligopoly I	Ch. 7	
Th – 3/5	Cartels and Oligopoly II	Ch. 7	
F – 3/6			HW #6 (Ch.7) due 11:59 PM
Week 9			
T – 3/10	*Exam #2 Review*		
Th – 3/12	**EXAM #2**		

MODULE 3 Advanced Pricing and Strategic Decision Making

Date	Topic	Reading	Notes
Week 10			
T – 3/17	Spring Break		
Th – 3/19	Spring Break		
Week 11			
T – 3/24	*Group Homework time (due 4/4)*		No class
Th – 3/26	Advanced Pricing Decisions I	Ch. 10	
F – 3/27			
Week 12			
T – 3/31	Advanced Pricing Decisions II	Ch. 10	
W – 4/1			HW #7 (Ch.10) due 11:59 PM
Th – 4/2	Present Value and Discounting	Ch. 16	
F – 4/3			
Su – 4/5			HW #8 (Ch.16) due 11:59 PM
Week 13			
T – 4/7	Business Decisions under Uncertainty I	Ch. 14	
Th – 4/9	Business Decisions under Uncertainty II	Ch. 14	
F – 4/10			HW #9 (Ch.14) due 11:59 PM
Week 14			
T – 4/14	Managerial Decisions about Information	Ch. 15	
Th – 4/16	*Exam #3 Review*		
F – 4/17			HW #10 (Ch.15) due 11:59 PM
Week 15			
T – 4/21	**EXAM #3**		
Th – 4/23	Reading Day		

Important UF Policies

Accommodation: Students requesting accommodations must first register with the Disability Resource Center (DRC).

Honor Code: "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity."

Professionalism and Honor Code: Students are bound to not cheat or plagiarize, and are bound by The Honor Pledge which states, "We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied: 'On my honor, I have neither given nor received unauthorized aid in doing this assignment.'"

You should familiarize yourself with the UF Student Honor Code. Cheating and plagiarism are not the only violations of this policy. Making false or misleading statements to procure an improper academic advantage, failing to properly cite quotations, and unauthorized collaboration or consultation of resources are also violations. Importantly, ignorance of a policy is not a valid reason for violating it.

Generative Artificial Intelligence: The Department of Economics faculty assume that all work that is submitted for grading is written by the student whose name it bears, and that it represents their ideas and work. Accordingly, students are not permitted to use generative AI when completing assignments, quizzes, exams, or other graded work unless their instructor has expressly granted that permission. Unauthorized use of generative AI may constitute cheating and/or plagiarism. Such violations of the UF Student Honor Code will be reported to the UF Dean of Students Office and will be subject to severe sanctions.

Generative AI includes but is not limited to ChatGPT, DALL-E, and Google Bard.

Students Requiring Accommodations: Students with disabilities requesting accommodations should first register with the Disabilities Resource Center (392-8565; https://disability.ufl.edu/), providing appropriate documentation. Once registered, students will receive an accommodation letter that can be presented to the instructor when requesting accommodations. Please register at the beginning of the course if seeking accommodations.

Course Evaluation: Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via https://my-ufl.bluera.com.

UF Teaching Center: The UF Teaching Center offers guidance on study skills and tutoring services. You can find more information at: https://umatter.ufl.edu/office/teaching-center/.

Health Counseling and Emergencies:

U Matter, We Care: If you or a friend is in distress, please contact umatter@ufl.edu or 352-392-1575 so that a team member can reach out to the student.

Counseling and Wellness Center: http://www.counseling.ufl.edu/cwc, and 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.

Sexual Assault Recovery Services (SARS): Student Health Care Center, 392-1161.

University Police Department: 392-1111 (or 9-1-1 for emergencies), or http://www.police.ufl.edu/.