

## Course Outline

This version: 2022-09-26 [[Latest version](#)]

Course Name:	Managerial Economics	Year, Term:	2022, Fall
Course Code:	RSM 1210	Instructor Office:	RSM8001
Instructor Name:	Patrick Blanchenay	Instructor Office Hrs:	Weds. 7.30-8.30pm on <a href="#">Zoom</a> [ <a href="#">Signup sheet</a> ] and by appt.; details below.
Instructor Phone:	Please reach me by email.	Instructor email:	<a href="mailto:patrick.blanchenay@utoronto.ca">patrick.blanchenay@utoronto.ca</a> (please include RSM1210 in subject; more details below)
TA name(s):	The TAs will not be working directly with the students.	Quercus	<a href="https://q.utoronto.ca/courses/284484">https://q.utoronto.ca/courses/284484</a>

### Course Description

This class focuses on microeconomics and its applications to managerial decisions. We will deal with demand, costs, perfect competition, monopoly, game theory, oligopoly, agency theory and imperfect information.

Managerial economics is fundamental to finance, marketing, strategy, organizational behavior, and nearly every other field of business. It is therefore directly relevant both to your education at the Rotman School and to your career.

### Course Learning Outcomes

The specific course goals are (i) learn how economists think and speak (ii) learn the relevance of economic analysis to business decisions. More narrowly we focus on the topics described above.

### Course Grade Components

The final course grade reflects your level of demonstrated achievement of the [Course Learning Outcomes](#) listed above. Deliverables provide feedback on your progress towards the course grade. For each assignment you will receive a raw score that will be mapped to the A+ to FZ scale based on the difficulty of the assignment.

There are four online quizzes and a final exam. The lowest grade on the quizzes is automatically dropped; the remaining 3 quizzes count for 30% of your final grade.

Item	Weight %	Due Date /Time	Delivery	Turnitin
Online Quiz 1	10%*	Sun 02 Oct 2022	Quercus	<input type="checkbox"/>
Online Quiz 2	10%*	Sun 23 Oct 2022	Quercus	<input type="checkbox"/>
Online Quiz 3	10%*	Sun 06 Nov 2022	Quercus	<input type="checkbox"/>
Online Quiz 4	10%*	Sun 20 Nov 2022	Quercus	<input type="checkbox"/>
Final Exam	65%	Tue 06 Dec 2022	In-person	<input type="checkbox"/>
Participation	5%	Ongoing	Class and online	<input type="checkbox"/>

\* Best 3 out of 4 quizzes (lowest grade dropped). Quizzes total weight: 30%.

## Readings and Materials

All course materials are posted on [Quercus](#). We will use the following textbook below as a complement to our course materials. For each module, readings are suggested from the textbook, and additional illustrative readings may be provided.

Item	Title	Required?	Location
Textbook	<i>Managerial Economics and Business Strategy</i> 10 <sup>th</sup> Ed (or earlier editions) by Michael Baye and Jeff Prince	Required	UofT Bookstore <a href="#">Special link for RSM1210 student</a>

## Schedule

Apart from the in-person meetings (classes #1, #9, and #11), the class is self-paced, based on weekly online modules, made available on Quercus. Students are free to study the various elements of the online module as fits their schedule. However, the coverage of the quizzes is fixed, so students must ensure they have reviewed the relevant material prior to each quiz. Regular work is strongly encouraged.

Class #	Suggested Date	Topics	Readings
1	Sep 13, 2022 <b>(In person, L1025)</b>	Introduction, demand	Baye, Ch. 1 (except material on regression analysis), Ch. 2 up to "Demand"
2	Sep 20, 2022	Market equilibrium	Rest of Ch. 2

Class #	Suggested Date	Topics	Readings
3	Sep 27, 2022	Elasticity	Ch. 3 (except Data-Driven Demand Curves)
4	Oct 4, 2022	Production	Ch. 5 "The Production Function", except "Isoquants", "Isocosts", "Cost Minimization", and "Optimal Input Substitution"
5	Oct 11, 2022	Costs	Rest of Ch. 5
6	Oct 18, 2022	Competition	Ch. 8, up to "Perfect Competition"
7	Oct 25, 2022	Monopoly	Ch. 8, up to "Monopolistic Competition"
8	Nov 1, 2022	Oligopoly	Ch. 9
9	Nov 8, 2022 <b>(In person, L1025)</b>	Game Theory 1	Ch. 10, up to "One-Shot game"
10	Nov 15, 2022	Game Theory 2	Rest of Ch. 10
11	Nov 22, 2022	Information Economics	Ch. 12
12	Nov 29, 2022 <b>(In person, optional, L1025)</b>	Course Review	
13	Dec 6, 2022 <b>In person</b>	Cumulative final exam	

## Deliverables Descriptions

Further details may be found on R-World/Quercus.

- The online quizzes a mix of short numerical, multiple choice and short answer, with a focus on fundamentals, to incentivize regular and check comprehension before moving on. The quizzes are timed once started; they can be taken any time during a multiple-day window finishing on the due date indicated above.
- The final exam contains a mix of numerical and conceptual questions. It will cover the whole

course and practice materials and a sample will be made available.

- Class participation grade: participation in class, and on the discussion boards, relating material to experience and contemporary events; as well as clarifying course materials.

## Questions, Office hours, and Contact

For questions about the course content, I prefer if you use one of the following two options:

- We will use [discussion boards](#) on our Quercus page, where you can ask questions, or answer your classmates' questions. Engaging with each other's questions is an excellent way to test your own understanding, and part of your participation grade.
- I hold a weekly Zoom office hour on Wednesdays 7.30-8.30pm, starting on Wed 14 Sep. Zoom link: <https://utoronto.zoom.us/j/85711898708>
  - Please sign up here before each Wednesdays 6pm <https://uoft.me/rsm1210-officehours-signup> (this allows me to anticipate topics, and manage my time)
  - I will also schedule additional office hours as we get closer to the final exam.
  - During office hours, I usually answer questions on a first come first serve basis, but everyone is allowed to attend/listen.

If those options are not available to you, or if you need to discuss a sensitive matter, please [email me](#) and we can organize an appointment (either virtual or in person).

For all emails, please include RSM1210 in your subject.

## Class Recordings

Regardless of the statements on recordings below, the instructor may at any time decide to suspend class recording for any reason, including privacy concerns, intellectual property issues, lack of attendance, or pedagogical preference.

### Recordings by Rotman

In person classes may be recorded by Rotman and shared only by approval of instructor. For weeks where we do not meet in person, the class content is available directly on Quercus, as pre-recorded videos. These videos, like the rest of the course material, are only for the exclusive use of enrolled students, for personal learning, and not to be shared in any way.

### Recordings by Student

You may record class meetings with your own device(s) without distracting others. The student agrees to only use the recording and/or pictures for personal learning and not share it in any way, and will do so without distracting others. This permission will be suspended if any other students indicate that they are distracted by the picture taking or recording activity.

## Standard Policies

The following are policies students should assume are in force with all Rotman courses, unless instructors explicitly establish different policies. Full details for each of these policies can be found on the [Registrar's Office website](#):

- [Academic Accommodations](#)
- [Academic Integrity](#)
- [Accessibility Services](#)
- [Assignment Cover Sheet](#)
- [Class Attendance](#)
- [Code of Behaviour on Academic Matters](#)
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