

## Course Outline

Updated: 2022-10-11 [[Latest version](#)]

Course Name:	Economics 1	Year, Term:	2022, EMBA 43, Term 1
Course Code:	RSM 5101H	Instructor Office:	RSM 8001
Instructor Name:	Patrick Blanchenay	Instructor Office Hrs:	Email and I will set up a convenient time (online or in-person)
Instructor Phone:	TBC	Instructor email:	<a href="mailto:patrick.blanchenay@utoronto.ca">patrick.blanchenay@utoronto.ca</a>

### Delivery Mode

The course is expected to be delivered [in person](#). Two modules will be provided online, see schedule below.

### 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 (1) learn how economists think and speak, and (2) 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. For situations in which students are not granted an academic accommodation for a missed or late deliverable, the missed or late deliverable will not be accepted.

Item	Weight %	Due Date /Time	Delivery
Participation	5	Ongoing	Online and in-person participation
Mini-Quizzes	45	See schedule below	3 short online quizzes (15% each)
Final Exam	50	Fri 25 Nov 2022	In person

## Deliverables Descriptions

Further details may be found on R-World/Quercus

- Class participation grade: participation in class and on the discussion board, ability to relate material to real-world issues and current events
- The mini-quizzes will be online will be a mix of short numerical, multiple choice and short answer, focus on fundamentals ensuring comprehension before moving on.
- The final exam: mix of numerical and conceptual. It will cover the whole course and practice materials and a sample will be made available.

## Readings and Materials

Additional materials may be posted on R-World/Quercus.

Item	Title	Required?	Location
Text	Managerial Economics and Business Strategy 10 <sup>th</sup> Ed (or earlier editions) by Michael Baye and Jeff Prince	Optional	Select or enter

## Schedule

Module	Date	Topic	Related readings
	<i>online</i>	Course introduction	Ch.1
1	Thu 13 Oct 2022 (online synchronous)	Introduction to Demand, Supply, and Equilibrium;	Ch. 2 (except material on regression analysis)
2	Sat 15 Oct	Demand and Elasticity; Production	Ch. 3
<b>Mini-Quiz 1 (due Fri 21 Oct)</b>			
3	Fri 28 Oct	Costs; Short run and long run, perfect competition	Ch. 5, Ch. 8

4	Sat 29 Oct	Monopoly	Ch. 8
<b>Mini-Quiz 2 (due Sun 06 Nov)</b>			
5	Thurs 10 Nov (online asynchronous)	Oligopoly, Game Theory	Ch. 9
6	Sat 12 Nov	Economics of Information: Moral Hazard, and Adverse Selection	Ch. 10
<b>Mini-Quiz 3 (due Sun 20 Nov)</b>			
	<i>online</i>	Course conclusion	
<b>Final Exam: Fri 25 Nov 2022</b>			

Meetings are in person unless indicated otherwise.

Solutions for quizzes will be released at the completion dates; quizzes must be completed by these date to receive credit.

## Equity and Diversity

The University of Toronto is committed to equity, human rights and respect for diversity. All members of the learning environment in this course should strive to create an atmosphere of mutual respect where all members of our community can express themselves, engage with each other, and respect one another's differences. U of T does not condone discrimination or harassment against any persons or communities.

## Standard Policies

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

1. [Academic Integrity](#)
2. [Code of Behaviour on Academic Matters](#)
3. [Team Work and Academic Integrity](#)
4. [Accessibility Services](#)
5. [Academic Accommodations](#)
6. [Class Attendance](#)
7. [Use of Technology](#)
8. [Assignment Cover Sheet](#)
9. [Scent-Free Environment](#)
10. [Grading Policies](#)
11. [Course Drop Deadline Policy](#), for MBA electives dates check relevant [course schedules](#)

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