Dear ECON 451 Students:

Welcome to ECON 451: Economics for Managers online from the University of South Dakota. My name is Mandie Weinandt and I am an instructor for the AACSB accredited Beacom School of Business.

Many of the tools used in economics are applicable to managerial decision making. At some point in time, you will likely all need to make a decision within your careers and having an “economics toolkit” to use is immensely helpful!

Managers make many decisions such as…

- …pricing decisions for a new product brought to market.
- …deciding how many employees you need to hire.
- …deciding an optimal level of production for a good or service.
- …understanding how an increase in taxes on your good a service will affect you and your customers.

These are just a few of the many examples of decisions made in the business world every day. Learning how the tools of economics apply to many situations is a great way to make decisions which benefit your employer or company.

Required Text

The required text is a custom version of Managerial Economics, 7th Ed., by William F. Samuelson and Stephen G. Marks, published by John Wiley & Sons, 2012. ISBN: 9781119936916. While the custom edition includes only the chapters we will cover in class to reduce the cost of the book (from around $220 to around $82 new), the full 7th edition can also be purchased if you prefer. Please email me if you have any questions. Barnes and Noble on the USD campus has new and limited used copies of the book.

Technology Requirements

The University of South Dakota has established minimum technology requirements for participation in online courses. These are outlined under the “Technology Support and Requirements” section in the CDE Online Orientation document in the Getting Started widget on the course homepage.

We will also be using Microsoft Excel for this course. I recommend that you have access to the 2003 version or newer. Older versions may be used; however, I will not be able to readily assist with technical difficulties if you are using an older version. If this is a problem, please let me know so I can direct you to an alternative option for Excel access.

Lectures over the material will be pre-recorded and available in D2L. Additionally, weekly office hours will be held using a web-conferencing system called Blackboard Collaborate. In assigning homework and writing exams, I will expect you have watched these lectures and either attended or watched the live office hours.
In order to fully engage in office hours, you can purchase a USB multimedia headset. These can be purchased for around $20-$30 via the USD Barnes and Noble bookstore, or at your local electronics store (Walmart, Best Buy, etc.). I personally use Logitech equipment which works very well. If you plan to take multiple courses online, this is a good investment for all courses. Office hours also have a chat box which can be used for engaging in the discussion.

**Generic Course Schedule**

While this course is designed to fit a flexible learning schedule, the below table is an example of how one might structure their week to keep-up with the work requirements.

<table>
<thead>
<tr>
<th>Day</th>
<th>Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monday</td>
<td>New Material and Assignments (if applicable) Available for the Week</td>
</tr>
<tr>
<td>Tuesday</td>
<td>Independent Work Day-View Online Lectures</td>
</tr>
<tr>
<td>Wednesday</td>
<td>Independent Work Day-View Online Lectures</td>
</tr>
<tr>
<td>Thursday</td>
<td>Live Office Hours, 7:00-8:00pm CT via Blackboard Collaborate</td>
</tr>
<tr>
<td>Friday</td>
<td>Independent Work Day-Assignment/Project</td>
</tr>
<tr>
<td>Saturday</td>
<td>Independent Work Day-Assignment/Project</td>
</tr>
<tr>
<td>Sunday</td>
<td>Assignments for the Week due before Midnight</td>
</tr>
</tbody>
</table>

**General Course Requirements and Expectations**

The South Dakota Board of Regents defines a credit hour as “one hour per week in class plus another two hours of study outside of class for 15 weeks equals one semester hours of credit.” Student should expect to spend approximately 9 hours per week for this 3 credit hour course.

As an online course, the learning experience is flexible but not negotiable. The hours of study in class will be reproduced using pre-recorded lectures and live office hours and the hours of study outside of class will be reproduced using assignments, projects, and exams. As stated before, all assignments, projects, and exams will assume that you have watched the recorded lectures and attended or watched the online office hours.

My learning philosophy is that homework should be used for practice purposes and as a tool to learn the material. Given this, all homework will be graded at full credit as long as it is complete, turned in on time, and includes all work shown. Homework turned in late, incomplete, or without work shown will receive partial credit. Worked out homework problems and an answer key will be made available to those who have completed their homework with feedback after the homework is due and to the entire class when credit for the assignment is no longer possible so students can compare work and answers. Feedback will be provided in the D2L Dropbox. It is expected that students will take this feedback to improve their understanding of the material as exam problems will closely resemble homework problems.

There are 2 projects due during the semester. In the Week 1 section of the Content in D2L, there is a brief description of the 2 projects and my recommendations on when to begin working on them. Some material must be covered before projects are possible to complete.
Closed-book, closed-note exams will be given in paper format and will require the use of a proctor. Exams must be taken during the week given in the syllabus/course assignment schedule. **Please note:** Since proctors will have to email, fax, or mail exams to CDE who checks them in and then passes them on to me, this may delay grading. Exam grades will be posted in D2L within one week of me receiving the exam. Graded exams will be returned to students as PDF files via email once all exams have been received and graded.

**Getting Started**

I had the publisher create a custom version of the textbook for this course which only includes the chapters we will cover during the semester. As the full textbook is around $220, this was a much cheaper option. The textbook for this course can be purchased through the University Bookstore, Barnes and Noble. As I use this textbook for this course regularly, the bookstore has some used copies and it will be possible to sell your book back (for a partial refund) to Barnes and Noble at the end of the semester if you wish. If you have questions regarding the textbook, please email me.

Accessing this course can be done via the USD student portal at my.usd.edu, or directly via https://d2l.sdbor.edu. The course should be listed in under the “My Courses” section of D2L. Students will not be able to access the course until the start date of the course listed in WebAdvisor or in the Registration Confirmation email. Course access will begin by the first day of classes.

Students should be familiar with the CDE Online Orientation Document.

Once the course begins, you should do the following:

1. Familiarize yourself with the syllabus, textbook, and online layout of the course.
2. Post an introduction of yourself in the “Discuss” area of the course.
3. Attend (synchronously or asynchronously) the first live office hour session. Attending synchronously will help work out any bugs or glitches you may have in connection to Blackboard Collaborate sessions.

**Contacting Me**

Email is the best way to contact me: Mandie.Weinandt@usd.edu. I will do my best to answer emails within 24 hours on weekdays and within 48 hours on weekends. You may also call me at 605-658-6551; this is my office phone. Again, email is the best way to reach me.

I look forward to working with you throughout the semester!

Thank you,

\[ Mandie Weinandt \]