

UMBC UGC Change in Existing Course: ECON 408 – Managerial Economics

Date Submitted: 8/30/2016

Proposed Effective Date: Immediate

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COURSE INFORMATION: (please provide all information in the “current” column, and only the information changing in the “proposed” column)

change		current	proposed
<input type="checkbox"/>	Course Number(s)	ECON 408	
<input type="checkbox"/>	Formal Title	Managerial Economics	
<input type="checkbox"/>	Transcript Title (≤30c)		
<input type="checkbox"/>	Recommended Course Preparation		
<input checked="" type="checkbox"/>	Prerequisite NOTE: Unless otherwise indicated, a prerequisite is assumed to be passed with a “D” or better.	You must have completed ECON 311 and ECON 320 with a grade of “C” or better before taking this class.	ECON 311 with a “C” or better.
<input type="checkbox"/>	Credits	3	
<input type="checkbox"/>	Repeatable?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/>	Max. Total Credits	3	Max. Total Credits: This should be equal to the number of credits for courses that cannot be repeated for credit. For courses that may be repeated for credit, enter the maximum total number of credits a student can receive from this course. E.g., enter 6 credits for a 3 credit course that may be taken a second time for credit, but not for a third time. Please note that this does NOT refer to how many times a class may be retaken for a higher grade.
<input type="checkbox"/>	Grading Method(s)	<input checked="" type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail	<input type="checkbox"/> Reg (A-F) <input type="checkbox"/> Audit <input type="checkbox"/> Pass-Fail

CURRENT CATALOG DESCRIPTION:

Application of economic analysis to resource allocation within the firm. Problems associated with production scheduling, inventory management, product promotion and distribution are analyzed.

PROPOSED CATALOG DESCRIPTION (no longer than 75 words): leave blank if no changes are being proposed to the catalog description. NOTE: information about prerequisites should NOT appear in the catalog description.)

The tools of economic analysis relevant for application by managers of organizations, mainly for-profit firms, are presented. Decisions about pricing, output, and advertising, for example, are examined. The role the extent of competition is considered.

RATIONALE FOR CHANGE:

We determined that it is not necessary for students to take ECON 320 before taking ECON 408.