



ECO 404  
WINTER 2024  
TOPICS IN MANAGERIAL  
ECONOMICS

"AJAZ" HUSSAIN  
DEPARTMENT OF ECONOMICS  
UNIVERSITY OF TORONTO (STG)

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**UNIVERSITY OF TORONTO (STG)**  
**DEPARTMENT OF ECONOMICS**  
**ECO 404, TOPICS IN MANAGERIAL ECONOMICS, WINTER 2024**  
**WEDNESDAYS 1 – 4 PM IN LA 248 (GERALD LARKIN BUILDING, 15 DEVONSHIRE PLACE)**  
**INSTRUCTOR: AJAZ HUSSAIN**

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**COURSE DESCRIPTION**

Applies quantitative economic methods to real world business-oriented cases. Sample topics include: new product design, decision making under uncertainty, market segmentation and price discrimination, inventory analysis, game theoretic analysis of price wars, financial portfolio design, and optimal pricing. Involves substantial modeling in Excel, regression analysis, optimization methods, and financial reports.

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**LEARNING OBJECTIVES**

Students who successfully complete ECO404 will be able to:

- Able to analyze and articulate a structured “solution” to real life situations in business-economics cases (“experiential learning”).
  - Gain proficiency in Econometric modelling, Monte-Carlo simulations, and Quantitative analysis.
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**INSTRUCTOR: Sayed “Ajaz” Hussain**

**Office:** GE 178 (Max Gluskin House, 150 St. George Street)

**E-mail (for personal-course related issues):** Use your UofT e-mail account (student id# in subject) and e-mail [sayed.hussain@utoronto.ca](mailto:sayed.hussain@utoronto.ca) (please ask case related questions *during* lectures).

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**TA: DEVIN BISSKY DZIADYK**

**E-mail:** Use your UofT e-mail account (student id# in subject) and e-mail [devin.bisskydziadyk@mail.utoronto.ca](mailto:devin.bisskydziadyk@mail.utoronto.ca)

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**REQUIRED COURSE MATERIAL/TOOLS/PLATFORMS**

**ECO 404 Quercus:**

- Course Announcements and/or notifications
- Submitting, grading, and detecting plagiarism in “memos” and “projects” (see [course policies](#) section)

**Microsoft Office Excel:**

- (Free) download from [here](#).
  - Please install the following Excel add-ins:
    - “Solver” and “Data Analysis” from “within” Excel
  - You *must* bring a laptop with Excel to every lecture.
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**ECO 404 Winter 2024 “Harvard Business School Case Packet”**

- Details TBA in the second lecture.
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**MARKING SCHEME (ALSO SEE “COURSE POLICIES” SECTION)**

**Projects 1, 2, and 3 (each project is 30% of the overall grade):**

See [course schedule](#) for “projects assigned dates”. Students will be randomly assigned one of the three cases listed in the [course schedule](#). All projects are “solo projects” (i.e. you cannot collaborate with anyone else) and consist of:

- **[60% of the Project Mark]** (Max) 10-page “business report” with a title page (does not count towards the 10-page limit), one-page executive summary (counts towards the 10-page limit). Report must be supplemented with a technical appendix (no page limit on appendix) and an Excel file with the “analysis/model” (see below and the “[Paper Grading Rubric](#)”). *“Normally, students will be required to submit their course essays to the University’s plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool’s reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that*
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apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation web site <https://uoft.me/pdt-faq>"

- [40% of the Project Mark] Excel file with the "analysis/model".
- Due: 1 pm on "project due date" through Quercus assignments.
- Penalty for late submissions: 55% of the Project grade for each day that the submission is late.

**(10% of overall grade) One-page summary memos:**

- For each of the ten cases assigned in Lectures 3 through Lecture 10, students are expected to read the assigned case prior to class and submit a one-page memo summarizing the main issues of the assigned case through Quercus no later than 1 pm of the Case-Discussion Lecture. For example: you must submit the memo summarizing Case 1 by 1 pm of Lecture 3. Each of the ten memos is worth 1% of the overall course grade. "Normally, students will be required to submit their memos to the University's plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their memos to be included as source documents in the tool's reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University's use of this tool are described on the Centre for Teaching Support & Innovation web site <https://uoft.me/pdt-faq>"
- Penalty for late submissions: 100% of the memo grade if the memo is submitted past 1 pm of due date or not submitted.

Course Schedule			
Lecture #	Date	"Topic"	"Project"
1	Wednesday, January 10, 2024	Introduction	
2	Wednesday, January 17, 2024	Excel Demo	
3	Wednesday, January 24, 2024	Case 1	
4	Wednesday, January 31, 2024	Case 2	
5	Wednesday, February 07, 2024	Case 3	Project 1 Assigned Cases 1 through 3
6	Wednesday, February 14, 2024	Case 4	
7	Wednesday, February 28, 2024	Case 5	Project 1 Due
8	Wednesday, March 06, 2024	Case 6	Project 2 Assigned Cases 4 through 6
9	Wednesday, March 13, 2024	Case 7	
10	Wednesday, March 20, 2024	Case 8	Project 2 Due
11	Wednesday, March 27, 2024	Case 9	
12	Wednesday, April 03, 2024	Case 10	Project 3 Assigned Cases 8 through 10
	Wednesday, April 17, 2024		Project 3 Due

PAPER GRADING RUBRIC				
Score:	Excellent 3	Good 2	Fair 1	Problematic 0
Economic Argument, Concepts & Evidence	Clearly stated argument & concepts. Economic reasoning is sound and indicates thorough understanding of concepts discussed in class.	Fairly clear and convincing argument. Adequate use of economic concepts. Demonstrates understanding of topics discussed in class.	Argument is confusing or contradictory. Weak definition/application of economic concepts. Demonstrates some understanding of topics discussed in class.	No clear argument. Confused or no use of economic concepts. Poor quality and little if any displayed evidence of understanding of topics discussed in class.
Organization & Flow	Each main point is written in a separate paragraph, in a logical order. Article closes with a clear and convincing call to action.	Each reason is written in paragraphs, but not necessarily separate. Closing gives a fairly clear and convincing call to action.	Reasons are not written in distinct paragraphs. Closing gives a call to action, although not well supported.	Reasons are not written in good paragraphs and have questionable order. No clear or convincing call to action at close.
Writing, Clarity, Conciseness, Sentence Structure, Grammar, Active Voice, interest to Reader	Easy to read, even for a non-specialist. Writing enhances understanding and interest. Short, clear, correctly structured sentences with active voice throughout. Minimal (if any) errors.	Mostly easy to read. Mostly short, clear, correctly structured sentences with active voice. A few minor errors.	Sentence/word level problems get in the way of understanding, distracting reader in places. Some passive voice and/or jargon.	Significant sentence/word level problems make it difficult for reader to understand argument. Considerable passive voice and/or jargon.

**“Communications”:**

- Please check **ECO404 Quercus** announcements and your UofT E-mail daily.
- Double check that:
  - Quercus settings are set to “receive notifications”
  - You have registered your UofT e-mail account on Quercus
  - You are not forwarding your UofT e-mails to an external e-mail account
- Quercus “mail” is wonky. As such, please don’t send messages through Quercus “mail”.
- Emails must be sent from your University email address and must include your student ID# in the subject field. For emails asking for a reply, if we can answer briefly without explaining course content or revealing something of general interest, then we will reply within three business days.
- It is imperative that you inform us by e-mail asap of *any* changes to your name and/or e-mail address on file on ACORN and Quercus. **Penalty for administrative tasks stemming from violating this policy: 5% of your overall course grade.**

**ECO404 Quercus: submitting assessments for grading and/or detecting plagiarism:**

- *“Normally, students will be required to submit their course essays to the University’s plagiarism detection tool for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the tool’s reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the University’s use of this tool are described on the Centre for Teaching Support & Innovation web site <https://uoft.me/pdt-faq>”*

**“Accessibility Accommodations”:**

- The University provides academic accommodations for students with disabilities in accordance with the terms of the Ontario Human Rights Code. This occurs through a collaborative process that acknowledges a collective obligation to develop an accessible learning environment that both meets the needs of students and preserves the essential academic requirements of the University’s courses and programs. Students with diverse learning styles and needs are welcome in this course. If you have a disability that may require accommodations, the first step is to contact Accessibility Services.

**“Religious Accommodations”:**

- The University provides reasonable accommodation of the needs of students who observe religious holy days other than those already accommodated by ordinary scheduling and statutory holidays. You have a responsibility to alert us in a timely fashion to upcoming religious observances and anticipated absences that affect your ability to fully participate in this course. We will make every reasonable effort to avoid scheduling compulsory activities at these times.

**“Academic Integrity”: For *anything* that counts towards your course grade:**

- You may not receive assistance from another individual. This includes, but is in no way limited to, any online forum or other digital communication as well as any tutoring or assistance service.
- You may not give assistance to any individual enrolled in ECO404.
- We *will* report all suspected cases of academic misconduct to the Department of Economics and Dean’s Office. The consequences can be severe. Being unaware of the policies or what is considered unauthorized collaboration (e.g., plagiarism) is not a defense. If you have questions or concerns about what constitutes appropriate academic behavior, please reach out to me. Please know that the University expects you to seek out additional information on academic integrity from me or from other institutional resources. The University’s Academic Integrity website is an excellent source of information. Further, it is a course requirement that you have read University’s Code of Behavior on Academic Matters, especially section B which outlines what are considered academic offences.

**“Requests for Remarking Projects”:**

- Remarking requests must be submitted after one week, but no later than two weeks, of the assessment returned to the student.
- Requests will be accepted neither before nor after this window.
- It is important that you clearly articulate why your response merits additional marks. We will re-read your entire assessment. Your mark could go up, down, or remain unchanged.
- A calculation error does not constitute a “remarking request”: contact the instructor in this case.

**“Copyright Policy”:**

- ECO404 course materials are copyright protected and belong to the instructor, the University, and/or other sources depending on the specific facts of each situation. Students may download course materials for their own academic use, and cannot copy, share, or use them for any other purpose without the explicit permission of the instructor.