

ECO201e Managerial Economics

Level: 2

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY SEMESTER

E-Learning: BLENDED - Learning is done MAINLY online using interactive study materials in Canvas. Students receive guidance and support from online instructors via discussion forums and emails. This is supplemented with SOME face-to-face sessions. If the course has an exam component, this will be administered on-campus.

Synopsis:

ECO201 Managerial Economics provides the students with the economic knowledge and the quantitative skills necessary to make managerial decisions in various market structures. The six study units cover some important topics in microeconomics and industrial organization essential for making both the day-to-day business decisions that maximize profit as well as strategic decisions designed to create and protect profit in the long-run. Students will learn the factors that influence costs and revenues of firms, and how to derive demand, production, and cost functions in the development of effective business strategies.

Topics:

- Introduction to Managerial Economics
- Demand Analysis and Supply Analysis
- Elasticity
- Market Equilibrium
- Economic Efficiency
- Cost of Production in the Short Run
- Cost of Production in the Long Run
- Competitive Markets and Economic Profit
- Perfect Competition
- Monopoly
- Strategic Thinking and Game Theory
- Oligopoly
- Externalities
- Asymmetric Information
- Incentives and Organisation
- Regulation

Textbooks:

Ivan Png (2016): Managerial Economics (ISBN: 9781317609766) 5th Routledge
ISBN-13: 1317609766

Ivan Png (2016): Managerial Economics (ISBN: 9781317609766) 5th Routledge
ISBN-13: 1317609766-AA

Learning Outcome:

- Explain the scope of managerial economics and its logical fit in the business decision making process.
- Debate how market equilibrium is established using demand and supply curves and the factors that affect demand and supply curve.
- Determine price, income, and cross-price elasticities of demand and explain the relationship between total revenue of a firm and the price elasticity of demand for its product.
- Compute total fixed cost, total variable cost, total cost, marginal cost, average total cost, average fixed cost, and average variable cost and construct the cost curves.
- Examine the characteristics of perfect competition.
- Analyse the characteristics of imperfect competition: monopoly, oligopoly and monopolistic competition.
- Compare the decision making process involving multiple plants, multiple pricing, multiple products and entry barriers.
- Demonstrate the essential knowledge and interpersonal skills to work effectively in a team.
- Show well developed written proficiency.
- Give presentations in class or by video recording in areas related to Managerial Economics.

Assessment Strategies:

Continuous Assessment Component	Weightage (%)
PRE-COURSE QUIZ	2
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
PARTICIPATION	6
GROUP BASED ASSIGNMENT	38
Sub-Total	50

Examinable Component	Weightage (%)
Written Exam	50
Sub-Total	50

Weightage Total **100**