



# Course Specifications

<b>Course Title:</b>	<b>Managerial Economics</b>
<b>Course Code:</b>	<b>ECON 510</b>
<b>Program:</b>	<b>MBA</b>
<b>Department:</b>	<b>Finance</b>
<b>College:</b>	<b>College of Business Administration</b>
<b>Institution:</b>	<b>PSU</b>

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## A. Course Identification

<b>1. Credit Hours:</b> 3 Hours
<b>2. Course type</b>
a. University <input type="checkbox"/> College <input checked="" type="checkbox"/> Department <input type="checkbox"/> Others <input type="checkbox"/>
b. Required <input checked="" type="checkbox"/> Elective <input type="checkbox"/>
<b>3. Level/year at which this course is offered:</b> MBA 1 <sup>st</sup> Level
<b>4. Pre-requisites for this course (if any):</b> N/A
<b>5. Co-requisites for this course (if any):</b> None

## 6. Mode of Instruction (mark all that apply)

No	Mode of Instruction	Contact Hours	Percentage
1	Traditional classroom	45	100
2	Blended		-
3	E-learning		-
4	Correspondence		-
5	Other		-

## 7. Actual Learning Hours (based on academic semester)

No	Activity	Learning Hours
<b>Contact Hours</b>		
1	Lecture	45
2	Laboratory/Studio	-
3	Tutorial	-
4	Others (specify)	-
	<b>Total</b>	45
<b>Other Learning Hours*</b>		
1	Study	35
2	Assignments	5
3	Library	-
4	Projects/Research Essays/Theses	5
5	Others (specify)	-
	<b>Total</b>	45

\* The length of time that a learner takes to complete learning activities that lead to achievement of course learning outcomes, such as study time, homework assignments, projects, preparing presentations, library times

## B. Course Objectives and Learning Outcomes

<p><b>1. Course Description:</b> The course integrates the economic theory with business practices. It is the application of economic theory to solve problems regarding managerial decisions within the context of a firm. Students are exposed to basic economic theory as it applies to managerial decision making. Analytical and statistical tools will be used to augment this understanding. Special focus will be given to managerial decision making under various market structures, such as perfect competition, Oligopoly, Monopolistic Competition, and Monopoly.</p>
<p><b>2. Course Main Objective:</b> Managerial Economics can help with structuring these difficult decisions by giving students the tools they need. This course aims to make the students familiar</p>

with the language and methods of economic analysis while emphasizing issues of practical relevance in business management.

### 3. Course Learning Outcomes

CLOs		Aligned PLOs
1	<b>Knowledge:</b>	
1.1	<b>CLO1:</b> Recognize market demand, market supply and the factors affecting the markets and decision-making.	LO1
1.2	<b>CLO2:</b> Describe the principle concepts and theories in microeconomics and industrial organization.	LO1
2	<b>Skills :</b>	
2.1	<b>CLO3:</b> Apply the economic way of thinking to individual decisions and business decisions	LO1
2.2	<b>CLO4:</b> Solve problems and issues for business decision- making using principles of the scientific method.	LO3
3	<b>Competence:</b>	
3.1	<b>CLO5:</b> Demonstrate ability to accomplish required tasks and assignments	LO4 LO5
3.2	<b>CLO6:</b> Apply principles of the scientific method and solve problems	LO1 LO2 LO3 LO4

### C. Course Content

No	List of Topics	Contact Hours
1	<b>Introduction of Managerial Economics</b>	3
2	<b>Chapter 1:</b> Managers, Profits, and Markets	3
3	<b>Chapter 2:</b> Demand, Supply, and Market Equilibrium	6
4	<b>Chapter 3:</b> Marginal Analysis for Optimal Decisions	3
5	<b>Chapter 4:</b> Basic Estimation Techniques	3
6	<b>Chapter 6:</b> Elasticity and Demand	3
7	<b>Chapter 8:</b> Production and Cost in the short run and long run	6
8	<b>Chapter 11:</b> Managerial decision in Competitive Market	3
9	<b>Chapter 12:</b> Managerial Decisions for Firm with Market Power	6
10	<b>Chapter 14:</b> Advanced Pricing Techniques	6
11	REVISION	3
<b>Total</b>		<b>45</b>

## D. Teaching and Assessment

### 1. Alignment of Course Learning Outcomes with Teaching Strategies and Assessment Methods

Code	Course Learning Outcomes	Teaching Strategies	Assessment Methods
<b>1.0</b>	<b>Knowledge</b>		
1.1	<b>CLO1:</b> Recognize market demand, market supply and the factors affecting the markets and decision-making.	Lecture, exercise in-class	Quizzes and examinations
1.2	<b>CLO2:</b> Describe the principle, concepts and theories in microeconomics and industrial organization.	Lecture, exercise in-class	Quizzes and examinations
<b>2.0</b>	<b>Skills</b>		
2.1	<b>CLO3:</b> Apply the economic way of thinking to individual decisions and business decisions	Case Analysis, Application questions	Examinations – essay type, and MCQs
2.2	<b>CLO4:</b> Solve problems and issues for business decision- making using principles of the scientific method.	Case Analysis, Application questions	Examinations – essay type, and MCQs
<b>3.0</b>	<b>Competence</b>		
3.1	<b>CLO5:</b> Demonstrate ability to accomplish required tasks and assignments	Team Work in groups, Group Project	Project and attendance, Presentations
3.2	<b>CLO6:</b> Apply principles of the scientific method and solve problems	Problem solving	Project, Exams

### 2. Assessment Tasks for Students

#	Assessment Task*	Week Due	Percentage of Total Assessment Score
1	Quizzes	6 & 12	10%
2	Major Exam	9	25%
3	Group Project	14	25%
4	Final Examination	During the Exam Period	40%

\*Assessment task (i.e., written test, oral test, oral presentation, group project, essay, etc.)

## E. Student Academic Counseling and Support

1. Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)
2. Faculty is available in office hours at least 4 hours per week. Students can make appointments for outside the assigned hours

## F. Learning Resources and Facilities

### 1. Learning Resources

<b>Required Textbooks</b>	<p><b>List Required Textbooks</b></p> <ul style="list-style-type: none"> <li>• Christopher R. Thomas and S. Charles Maurice, (2016) <i>Managerial Economics: Foundations of Business Analysis and Strategy</i>, 12th Edition, McGrawHill (TM)</li> </ul>
<b>Essential References Materials</b>	<p><b>List Essential References Materials (Journals, Reports, etc.)</b></p> <ul style="list-style-type: none"> <li>• Research papers covering this field are published many reputed research journals.</li> </ul> <p><b>Supplementary Sources</b></p> <ul style="list-style-type: none"> <li>• Shlomo Maital (1994). <i>Executive Economics: Ten Essential Tools for Managers</i>. The Free Press.</li> <li>• Baye, R. M. (2010). <i>Managerial Economics and Business Strategy</i>, 7th Edition, McGraw Hill international Edition. (Baye)</li> <li>• McGuigan, Moyer &amp; Harris, (2011) <i>Economics for managers</i>. 12th Edition. International Thompson Publishing. (MMH)</li> <li>• Mark Hirschey. (2006) <i>Economics for Managers</i>. International Student Edition. Thomson</li> </ul>
<b>Electronic Materials</b>	<p><b>Online lectures</b></p> <ul style="list-style-type: none"> <li>• <a href="http://www.whydontyoutrythis.com/2013/10/the-biggest-scam-in-the-history-of-mankinddebt-ceiling-truth.html">http://www.whydontyoutrythis.com/2013/10/the-biggest-scam-in-the-history-of-mankinddebt-ceiling-truth.html</a></li> <li>• <a href="http://www.youtube.com/watch?v=JVSpPXterd0">http://www.youtube.com/watch?v=JVSpPXterd0</a></li> <li>• <a href="http://www.economist.com">http://www.economist.com</a> (The economist)</li> <li>• <a href="http://europe.wsj.com/home-page">http://europe.wsj.com/home-page</a> (The Wall Street Journal)</li> <li>• <a href="http://www.time.com/time">http://www.time.com/time</a> (Time Magazine)</li> </ul>
<b>Other Learning Materials</b>	<ul style="list-style-type: none"> <li>• <a href="https://psu-sa.onthehub.com/WebStore/Welcome.aspx">https://psu-sa.onthehub.com/WebStore/Welcome.aspx</a></li> <li>• LMS. : All information ,materials, rubrics and announcement will be through Moodle.</li> </ul>

## 2. Facilities Required

Item	Resources
<b>Accommodation</b> (Classrooms, laboratories, demonstration rooms/labs, etc.)	<ul style="list-style-type: none"> <li>Lecture room</li> <li>Multimedia with PC</li> <li>Whiteboard</li> </ul>
<b>Technology Resources</b> (AV, data show, Smart Board, software, etc.)	<ul style="list-style-type: none"> <li>Data Show</li> <li>Smart Board</li> <li>AV, Microsoft office and internet connection</li> </ul>
<b>Other Resources</b> (Specify, e.g. if specific laboratory equipment is required, list requirements or attach a list)	N/A

## G. Course Quality Evaluation

Evaluation Areas/Issues	Evaluators	Evaluation Methods
Strategies for Obtaining Student Feedback on Effectiveness of Teaching	Students	Student's evaluation survey
Students' feedback on topics that were discussed.	Students	Class Discussion
Processes for Improvement of Teaching, Economic theoretical topics need to be explained in a simple manner.	Course Instructor	Improvement of skills in teaching and student assessment
Processes for Verifying Standards of Student Achievement	Course Instructor	PLO- CLO Achievement
Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement.	Course Instructor	Feedback from students

**Evaluation areas** (e.g., Effectiveness of teaching and assessment, Extent of achievement of course learning outcomes, Quality of learning resources, etc.)

**Evaluators** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

## H. Specification Approval Data

Council / Committee	
Reference No.	
Date	