

DEREE COLLEGE SYLLABUS FOR: EC 3270 MANAGERIAL ECONOMICS					
(Updated Fall 2021)	UK LEVEL: 5 UK CREDITS: 15 US CREDITS: 3/0/3				
PREREQUISITES:	EC 1000 Principles of Microeconomics EC 1101 Principles of Macroeconomics				
CATALOG DESCRIPTION:	Basic microanalysis for consumer and business decision making. Production; technology and costs. Price and output determination in different market structures. Pricing with market power. Evaluation of government policies.				
RATIONALE:	This course is an extension of the introductory microeconomics course. The student has the opportunity to expand in depth into topics of microanalysis and to apply micro theories in business decision making. For prospective graduate students, future economists and/or business people, the course constitutes a necessary and fundamental step in their overall economic and business education.				
LEARNING OUTCOMES:	As a result of taking this course, the student should be able to: <ol style="list-style-type: none"> 1. Demonstrate knowledge of the theory of consumer behavior. 2. Apply the concepts of consumer and producer behavior patterns in realistic examples taken from today's markets. 3. Evaluate the decisions made by producers in the allocation of scarce resources under various market conditions (i.e. perfect competition, monopoly, oligopoly, and monopolistic competition). 4. Demonstrate detailed knowledge of pricing with market power. 5. Evaluate government policies using the concepts of consumer and producer surplus. 				
METHOD OF TEACHING AND LEARNING:	In congruence with the learning and teaching strategy of the college, the following tools are used: <ul style="list-style-type: none"> ➤ Lectures, class discussions, and review of cases taken from the real world and applicable to specific theoretical concepts. In-class problem solution and occasional class discussions of recent articles in economic journals assigned by the instructor. ➤ Office Hours: Students are encouraged to make full use of the office hours of their instructor, where they can ask questions and go over lecture material. ➤ Use of Blackboard, where instructors post lecture notes, assignment instructions, timely announcements, as well as additional resources. 				
ASSESSMENT:	<table border="1" style="width: 100%;"> <tr> <td colspan="2">Summative:</td> </tr> <tr> <td>1st assessment: In-class written examination (one-hour, closed book, essays/problems)</td> <td style="text-align: center;">40%</td> </tr> </table>	Summative:		1 st assessment: In-class written examination (one-hour, closed book, essays/problems)	40%
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	<table border="1" data-bbox="639 155 1382 254"> <tr> <td data-bbox="639 155 1224 254">Final assessment: In-class written examination (two-hour, closed book, essays/problems, comprehensive)</td> <td data-bbox="1224 155 1382 254">60%</td> </tr> </table> <p data-bbox="639 289 781 317">Formative:</p> <table border="1" data-bbox="639 317 1382 352"> <tr> <td data-bbox="639 317 1224 352">Practice problem sets</td> <td data-bbox="1224 317 1382 352">0%</td> </tr> </table> <p data-bbox="639 386 1453 478">The formative problem sets prepare students for the summative examinations and ensure that students are actively engaged during the term.</p> <p data-bbox="639 512 1453 604">The 1st assessment tests Learning Outcomes 1 and 2. The final assessment tests Learning Outcomes 1, 2, 3, 4, and 5, with emphasis on 3, 4 and 5.</p> <p data-bbox="639 638 1453 821">The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.</p>	Final assessment: In-class written examination (two-hour, closed book, essays/problems, comprehensive)	60%	Practice problem sets	0%
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INDICATIVE READING:	<p data-bbox="639 856 922 884">REQUIRED READING:</p> <p data-bbox="639 919 1398 982">Pindyck, R. and Rubinfeld, D., Microeconomics, Prentice-Hall, latest edition.</p> <p data-bbox="639 1016 1003 1043">RECOMMENDED READING:</p> <p data-bbox="639 1079 1414 1142">Katz M. and Rosen, H., Microeconomics, South Western, latest edition</p> <p data-bbox="639 1176 1442 1239">Other library sources, including journal articles accessible through the Library, as recommended by the instructor.</p>				
INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)	<p data-bbox="639 1266 987 1293">REQUIRED MATERIAL: N/A</p> <p data-bbox="639 1329 1062 1356">RECOMMENDED MATERIAL: N/A</p>				
COMMUNICATION REQUIREMENTS:	Use of appropriate academic conventions as applicable in oral and written communications.				
SOFTWARE REQUIREMENTS:	Word, Excel				
WWW RESOURCES:	<p data-bbox="727 1604 1008 1822"> netec.mcc.ac.uk www.rand.org www.oecd.org www.fraserinstitute.org www.ftc.gov www.usdoj.gov www.worldbank.org </p>				
INDICATIVE CONTENT:	<ol data-bbox="683 1856 1453 1948" style="list-style-type: none"> 1. The Market Economy 2. Consumer Choice: Preferences, Consumption and Demand 3. Production and Cost Theory 				

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| | <ol style="list-style-type: none">4. Equilibrium Price and Output Determination in Different Market Structures5. Pricing with Market Power6. Evaluating Government Policies |
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