

DEREE COLLEGE SYLLABUS FOR: EC 3470 MANAGERIAL ECONOMICS					
(Previously EC 3270) (Updated Spring 2023)	UK LEVEL: 5 UK CREDITS: 15 US CREDITS: 3/0/3				
PREREQUISITES:	EC 1000 Principles of Microeconomics EC 1101 Principles of Macroeconomics MA 1008 College Algebra MA 2105 Applied Calculus				
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%; border-collapse: collapse;"> <tr> <td colspan="2">Summative:</td> </tr> <tr> <td style="width: 70%;">1st assessment: In-class written examination (one-hour, closed book, essays/problems)</td> <td style="text-align: center; width: 30%;">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="612 165 1410 271"> <tr> <td data-bbox="612 165 1241 271">Final assessment: In-class written examination (two-hour, closed book, essays/problems, comprehensive)</td> <td data-bbox="1241 165 1410 271">60%</td> </tr> </table> <p data-bbox="612 309 762 338">Formative:</p> <table border="1" data-bbox="612 338 1410 376"> <tr> <td data-bbox="612 338 1241 376">Practice problem sets</td> <td data-bbox="1241 338 1410 376">0%</td> </tr> </table> <p data-bbox="612 412 1489 510">The formative problem sets prepare students for the summative examinations and ensure that students are actively engaged during the term.</p> <p data-bbox="612 546 1489 645">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="612 680 1489 882">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="612 913 916 943">REQUIRED READING:</p> <p data-bbox="612 981 1426 1048">Pindyck, R. and Rubinfeld, D., Microeconomics, Prentice-Hall, latest edition.</p> <p data-bbox="612 1084 1002 1113">RECOMMENDED READING:</p> <p data-bbox="612 1151 1442 1218">Katz M. and Rosen, H., Microeconomics, South Western, latest edition</p> <p data-bbox="612 1254 1474 1321">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="612 1352 986 1382">REQUIRED MATERIAL: N/A</p> <p data-bbox="612 1417 1066 1447">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="708 1715 1011 1939">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="660 1984 1489 2074" 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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