

SYLLABUS for MANAGERIAL ECONOMICS

Basic data for the course			
Academic unit:	Faculty of Economics		
Title of the course:	MANAGERIAL ECONOMICS		
Level:	Bachelor		
Status of the course:	Obligatory		
Year of studies:	Third Year – Fifth semester		
Number of hours per week:	2+1		
ECTS credits:	6		
Time/location:	Faculty of Economics, University of Prishtina “Hasan Prishtina”		
Tutor:	Prof. Asoc. Dr. Avdullah Hoti		
Tutor’s contact details:	Avdullah.hoti@gmail.com		
Content of the course			
	The course covers the following topics: Module 1: THE FUNDAMENTALS OF MANAGERIAL ECONOMICS; COSTS OF PRODUCTION AND THE ORGANIZATION OF THE FIRM: MARKET STRUCTURES: PRICING AND OUTPUT DECISIONS: GAME THEORY AND PRICING STRATEGIES:		
Course’s objectives:			
	Provides a real-world examples and necessary decision-making skills for making thoughtful and advantageous managerial decisions. The goal of the course is to teach students the economic way of thinking about business decision and strategy.		
The expected outcomes:			
	It develops critical thinking skills and provides students with a logical way of analysing both the routine decisions of managing the daily operations of a business as well as the longer-run strategic plans that seek to manipulate the actions and reactions of rival firms.		
The students’ workload (hours per semester, ECTS)			
Activity	Activity	Activity	Total
Lectures	2	13	26
Seminars (theoretical and practical)	1	15	15
Case studies			
Direct contact with tutor	1	15	15
Field research			
Colloquiums	2	4	4
Homework	1	15	15

Individual study (at library or at home)	1	44	44
Final preparation for the exam	1	23	23
Evaluation			
Projects, presentation etc.	1	8	8
Total			150
Teaching methods:	<p>Teaching and learning methods: The teaching process is organized through lectures by applying interactive discussion, team – work and the presentations of the seminars by students, which will be discussed during the class.</p> <p>Concretization means / IT: Computer and projector.</p> <p>Ratio between the theoretical and practical part of teaching: 60% of the course is based on teaching theory, whereas 40% is organized in a practical way through case studies, data analysis, discussion of presentations.</p>		
Assessment methods:	<p>Evaluation methods and passing criteria: 10% active participation in the class; 10% preparation and presentation of a seminar; Test 1 = 40%; Test 2 = 40%.</p>		
Literature			
Basic literature:	<ol style="list-style-type: none"> 1. Managerial Economics [Hardcover] by William F. Samuelson, Stephen G. Marks, December 6, 2011, ISBN-10: 1118041585; ISBN-13: 978-1118041581; Edition: 7 2. Managerial Economics & Business Strategy (Mcgraw-Hill Economics) [Hardcover] by Michael Baye, Jeff Prince, February 21, 2013, ISBN-10: 0073523224, ISBN-13: 978-0073523224, Edition: 8 3. Managerial Economics: Foundations of Business Analysis and Strategy (The Mcgraw-Hill Economics Series) [Hardcover], Christopher Thomas, S. Charles Maurice, October 2, 2012, ISBN-10: 0078021715, ISBN-13: 978-0078021718, Edition: 11 		
Additional literature:			

The detailed plan of work:	
Week	Topic
<i>Week 1</i>	THE FUNDAMENTALS OF MANAGERIAL ECONOMICS: Goals and Constraints;

	The Nature and Importance of Profits; Understanding Incentives; Understanding Markets;
<i>Wee 2</i>	Time and Value of Money Marginal Analysis; Basic Calculus: The Calculus of Optimization.
<i>Wee 3</i>	DEMAND AND SUPPLY: Demand; Consumer Surplus; Supply; Producer Supply; Market Equilibrium; Price Ceilings and Price Floors;
<i>Wee 4</i>	Comparative Statics: Changes in Demand and Supply; Price Elasticity of Demand; Price Elasticity, Total Revenue, and Marginal Revenue;
<i>Wee 5</i>	Factors Affecting Price Elasticity; Cross Price Elasticity; Income Elasticity of Demand; Other Elasticities; Elasticities for Non-linear Demand Functions.
<i>Wee 6</i>	COSTS OF PRODUCTION AND THE ORGANIZATION OF THE FIRM: The Production Function; Profit-Maximizing Input Usage; Isoquants and Isocosts;
<i>Wee 7</i>	Test 1
<i>Wee 8</i>	Cost Minimization and Optimal Input Substitution; The Cost Function; Long-run Costs and Economies of Scale; Multiple Cost Functions and Economies of Scope;
<i>Wee 9</i>	Methods of Procuring Inputs and Optimal Input Procurement; Managerial Compensation and the Principal-Agent Problem.
<i>Wee 10</i>	MARKET STRUCTURES: PRICING AND OUTPUT DECISIONS: The Nature of Industry; Perfect Competition; Monopoly; Monopolistic Competition.
<i>Wee 11</i>	GAME THEORY AND PRICING STRATEGIES: Simultaneous Move, One Shot Games: Basic Pricing Strategies Strategies that Yield Even Greater Profits:
<i>Wee 12</i>	Pricing Strategies for Special Cost and Demand Structures: Pricing Strategies in Markets with Intense Price Competition.
<i>Wee 13</i>	The Economics of Information and the Role of Government in the Marketplace: Asymmetric Information:
<i>Wee 14</i>	Auctions. The Role of Government in the Marketplace
<i>Wee 15</i>	Test 2

Academic policies and code of conduct:

Cheating on examination; Plagiarism; Misrepresentation or falsification of data of an examination; Unauthorized communication during examinations; Knowingly allowing another student to represent your work as his or her own; Forgery, alteration, or knowing misuse of graded examinations, quizzes, grade lists, or official records of documents; Theft or destruction of examinations or papers; Submitting the same work in more than one course; Altering or destroying another student's work or records, Attempting improperly to influence the award of any credit, grade, or honor; Violation of the rules governing teamwork; Failure to comply with the sanctions imposed under the authority of this code

