# Managerial Economics (Fast Track)

**BUEM072S4ACB**

## Class Details

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<td><strong>First Meeting</strong></td>
<td>Tuesday 2 Feb 2016, 6.30-8.30pm (11 meetings plus 2 Saturday schools)</td>
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| **Term Dates**  | Spring Term: 2 Feb to 15 March 2016  
|                 | Summer Term: 19 Apr to 10 May 2016 |
| **Saturday Schools** | 5 March 2016, 10am-5pm and 23 April 2016, 10am-5pm |
| **Module taught by** | Dr Stephen Romer |

Whilst we endeavour to teach on the Saturdays listed in the module outline, dates are liable to alteration after the module has begun.

Please be aware that students should not be attending any classes until they have formally enrolled.
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Please read the Certificate of Higher Education Economics Student Handbook carefully for information and College policies regarding your studies.
MODULE DESCRIPTION

This module is concerned with managerial decision-making in an environment of risk and uncertainty. We shall consider pricing decisions, constrained optimism, risk analysis, costs, demand, investment and the growth of the firm.

Aims

- To enable students to develop the skills and to provide the opportunity to practice the study of Managerial Economics.
- To develop a critical understanding of methods, procedures and current issues and debates appropriate to the study of Managerial Economics.

Student Outcomes

By the end of the module you should:

- have gained a knowledge and understanding of the themes, issues and debates within the study of Managerial Economics
- be able to think critically and independently about what they have seen and read
- have been introduced to the range of skills and critical vocabularies needed to facilitate the study of Managerial Economics
- gained a critical understanding of the application of the methods involved in the study of Managerial Economics
- have completed and been assessed on their coursework

Teaching Arrangements

Teaching and learning takes place by means of lectures, seminars and class presentations by students individually or in groups.
COURSEWORK AND ASSESSMENT

Students will be expected to prepare essays for formal assessment and to undertake a compulsory in-class assessment.

Assessment will consist of three elements:

1. Coursework amounting to 3,000 words in total to be made up of two assignments of 1,500 words each, to be submitted by weeks 5 and 10. These assignments will account for 60% of the total marks. The final deadline for submission of coursework to the class tutor is the final class of the term (week 11). Assignments submitted after the final class of the term will not be assessed unless a mitigating circumstances form and supporting evidence has been submitted (further information please see Student Handbook).

2. A compulsory in-class assessment of 2 hours which will carry 40% of the possible marks. This will take place in week 11. There will be a central re-sit date allocated for those who provide evidence that they cannot attend the unseen assessment in week 11.

3. In-class participation is marked as pass/fail. Criteria include regular contributions to class (e.g. group-work, discussions, mini-presentations or other exercises), awareness of required reading, listening/communication skills.

All assessment must be passed to be eligible for credit. Please keep a copy of all work you submit.

You may produce up to two trial assignments if you wish which can be used for feedback. The course lecturer will give suggestions for improvement. These will NOT go forward for final assessment.
# REFERENCES

Please ensure that:
- you use appropriate footnoting or end noting,
- all references consulted, and all quotations reproduced, are properly cited, including where necessary specific page references,
- you include a full Bibliography representing the actual texts consulted
- you use texts that are written in English only

It is essential that you reference sources correctly. If you fail to reference sources correctly, you run the risk of plagiarising. If a student’s work is proven to be plagiarised, this can result in the student automatically failing the course.

The referencing formats below are widely adhered to in Economics:

## BOOK-1 AUTHOR
Surname, Initial(s). Year. Title. City: Publisher.


## BOOK-2 OR 3 AUTHORS
Surname(s), Initials. Year. Title. City: Publisher.


## BOOK-4 OR MORE AUTHORS
Surname(s), Initial(s) et al., EDS. (IF RELEVANT) Year. Title. City: Publisher.


## BOOK-SECOND OR LATER EDITION
Surname, Initial(s). Year. Title. Number Edition, City: Publisher.


## CHAPTER IN (EDITED) BOOK
Surname(s) Chapter Author, Initial(s). Year. “Title of Chapter,” In Surname(s), Initial(s), Ed(s). Title of Book. City: Publisher, pp.:.


## JOURNAL ARTICLE
Surname(s), Initial(s). Year. Title of Article. Name of the Journal, Volume(Issue Number): Page Numbers.


## NEWSPAPER ARTICLE
Surname(s), Initial(s). Year. Title of Article. Title of Newspaper, Day Month Before Page Number and Column Line.


## WEB PAGE
Surname(s), Initial(s). Year. Title. Place of Publication, Publisher (IF ASCERTAINABLE). Available from: Internet Address [Accessed DY/MNTH/YR].

READING LISTS

Purchase of some or all advisable (but not before the first class as we occasionally have to cancel classes)

There is a wide range of general text books on Managerial Economics and it is worth browsing before deciding which to adopt. The main texts include:


OTHER GENERAL READINGS

Useful additional reference books for relevant economic theory are:


Good bookshops include: The LSE Bookshop; Waterstones; Foyles;
Secondhand Stores: Skoob Books, Judd Books
Websites: abebooks.co.uk amazon.co.uk
TOPICS

The readings given below for each topic are in no sense comprehensive or required reading. An indication is given of the relevant chapters in the set texts, together with an identification of some of the better works dealing with the topics specified.

1. Introduction to Managerial Economics.
3. Demand Analysis.
11. Product Competition
12. Review
13. Decision Making Under Risk
14. Decision Making Under Uncertainty
16. Investment Decisions 1
17. Investment Decisions 2
18. Advertising
20. Revision for in-class test
21. In-class test
22. Return of the Test Papers and the Second Coursework.
ESSAY TITLES

Essay 1 (Deadline Week 5)

Essay 2 (Deadline week 10)