



EFFECTIVE: SEPTEMBER 2004 CURRICULUM GUIDELINES

A. Division: **Instruction** Effective Date: **September 2004**

B. Department / Program Area: **Commerce & Business Admin.** Revision New Course
 If Revision, Section(s) Revised: **C,H**
 Date of Previous Revision: **1999:10**
 Date of Current Revision: **2004:09**

C: **ECON 2350** D: **Managerial Economics** E: **3**

Subject & Course No.	Descriptive Title	Semester Credits
F: Calendar Description: This course develops and applies economic theory and methods to business and administrative decision-making. Prospective managers will learn a set of operating rules that aid in the efficient utilization of scarce human and capital resources. To that end, optimization techniques are employed to determine appropriate courses of action for decision-makers and case studies are examined to apply economic analyses to practical situations.		
G: Allocation of Contact Hours to Type of Instruction / Learning Settings Primary Methods of Instructional Delivery and/or Learning Settings: Lectures and Seminars Number of Contact Hours: (per week / semester for each descriptor) Lecture: 3 Hours Seminar: 1 Hour Total: 4 Hours Number of Weeks per Semester: 15 Weeks X 4 Hours per Week = 60 Hours	H: Course Prerequisites: ECON 1150 and ECON 1250 and MATH 1125	
	I: Course Corequisites: Nil	
	J: Course for which this Course is a Prerequisite Nil	
	K: Maximum Class Size: 35	
L: PLEASE INDICATE: <input type="checkbox"/> Non-Credit <input type="checkbox"/> College Credit Non-Transfer <input checked="" type="checkbox"/> College Credit Transfer: SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)		

M: Course Objectives / Learning Outcomes

At the end of the course, the student will be able to:

1. utilize optimization techniques to determine appropriate courses of action for decision-makers in a managerial setting;
2. apply demand theory to pricing problems and develop methods of analysis to estimate demand empirically;
3. examine, within a theoretical and applied context, the process by which the costs of production are determined;
4. develop a method of analysis which will enable the student to analyze the impact of market structure on the behaviour of firms;

N: Course Content:

1. Introduction to managerial economics
2. Review of economic optimization using marginal analysis
3. Demand analysis and estimation
4. Production theory
5. Technological change and industrial innovation
6. Cost analysis and estimation
7. Competitive markets
8. Monopoly
9. Imperfect competition and game theory
10. Government and business
11. Managerial economics: Taking a global view

O: Methods of Instruction

Lectures and seminars which will be devoted to discussions of the major issues in monetary economics and the recent developments in the financial markets.

P: Textbooks and Materials to be Purchased by Students

Will be chosen by the instructor from one of the following:

Hirschey, M. and J.L. Pappas. Managerial Economics, Latest Ed. The Dryden Press.

Mansfield, E. Managerial Economics, Theory, Applications, and Cases, Latest Ed. W.W. Norton & Company.

Nicholson, W. Intermediate Microeconomics and its Application, Latest Ed. The Dryden Press.

Samuelson, W.F. and S.G. Marks. Managerial Economics, Latest Ed. The Dryden Press.

Truett, L.J. and D.B. Truett. Managerial Economics, Latest Ed. South-Western Publishing Co.

Q: Means of Assessment

Final Examination	30% - 40%
Term Tests	40% - 70%
Assignments	00% - 20%
Participation	00% - 10%
	<u>100%</u>

THERE WILL BE A MINIMUM OF THREE (3) EVALUATIONS.

R: Prior Learning Assessment and Recognition: specify whether course is open for PLAR

No

Course Designer(s): **Les Marshall**

Education Council / Curriculum Committee Representative

Dean / Director: **Rosilyn G. Coulson**

Registrar: **Trish Angus**

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Date: September 2004