

Modulbezeichnung:	Managerial Economics	
Modulnummer: DLMBME-01	Semester: --	Dauer: Minimaldauer 1 Semester
Modultyp: Pflicht	Regulär angeboten im: WS, SS	
Workload: 150 h	ECTS Punkte : 5	
Zugangsvoraussetzungen: keine	Unterrichtssprache: Englisch	
Kurse im Modul: <ul style="list-style-type: none"> • Managerial Economics (DLMBME01-01) 	Workload: Self-study: 90 h Self-examination: 30 h Tutorials: 30 h	
Kurskoordinatoren/Tutoren:: Please see the current list of tutors on the Learning Management System.	Modulverantwortliche(r): Dr. Christoph Kneiding	
Bezüge zu anderen Programmen: <ul style="list-style-type: none"> • Master of Business Administration (IUBH DL) • Master International Management (IUBH SoBaM) • MBA International Business (IUBH SoBaM) 	Bezüge zu anderen Modulen im Programm: <ul style="list-style-type: none"> • Managing in a Global Economy • Strategic Management 	
<p>Qualifikations- und Lernziele des Moduls :</p> <p>Managers need to understand the environment in which their organizations operate so that they can make appropriate decisions that will contribute to developing and maintaining a competitive advantage. To achieve this, managers need to make informed decisions using relevant data. This module is devoted to the study of the economic analysis of the firm and the use of economic information as a framework for business decision-making.</p> <p>This course will introduce students to the nature and scope of managerial economics along with the methods used to arrive at informed decisions. The concepts, theories, and analyses can be applied in different organizations of differing sizes and in all types of industries. The theories of demand and supply will help student to understand the various factors that influence the price of producing a good or service as well as the relationship between production and costs in the short- and long-term.</p> <p>Upon completion of the module, students will understand how the nature of the industry and the level of competition that firms face directly influences both the prices charged and the output produced. They will be able to identify differ various characteristics that influence market structures. Importantly, students will be able to utilize this information to establish and maintain effective pricing structures to achieve the aim of creating a competitive advantage for their firm.</p>		
Lehrinhalt des Moduls:		

- The nature of managerial economics
- Market forces: Demand and supply
- Market structures and competition
- Strategy analysis and decision-making

Lehrmethoden:	See the contributing course outline(s)	
Literatur:	See the contributing course outline(s)	
Anteil der Modulnote an der Gesamtabschlussnote des Programms : --	Prüfungszulassungsvoraussetzung:	Abschlussprüfungen:
	See the contributing course outline(s)	DLMBME01-01 Exam, 90 Min. (100 %)

Kursnummer: DLMBME01-01	Kursname: Managerial Economics	Gesamtstunden: 150 h ECTS Punkte: 5 ECTS
Kurstyp: Pflicht Kursangebot : Kursdauer : minimum 1 semester		Zugangsvoraussetzungen: None
Kurskoordinator(en) / Dozenten / Lektoren: Siehe aktuelle Liste der Tutoren im Learning Management System		Bezüge zu anderen Modulen: Siehe Modulbeschreibung
<p>Beschreibung des Kurses:</p> <p>This course takes an in-depth look into the economic framework underlying markets and economies and the economic rationale underlying strategic decisions. In order to enable students to analyze the economic environment and draw conclusions from a managerial perspective, the first part of the course is devoted to the description and analysis of market forces. Following this, strategic decision making makes up the second half of the course. In particular, these latter units deal with the role of different market structures and asymmetric information as well as the fundamentals of game theory, which supports students to understand with the underlying decision making processes at work in modern economics.</p> <p>Course Objectives and Outcome:</p> <p>On successful completion of this course, students will be able to:</p> <ul style="list-style-type: none"> • Define the scope of managerial economics and describe its contribution to both entrepreneurial decision-making and economic theory at large. • Identify and interpret various macroeconomic indicators and analyze the role of macroeconomic factors in shaping governmental and central bank policies. • Calculate various elasticities of demand and accurately estimate future demand using regression analysis. • Identify price and non-price determinants of supply and calculate production and cost functions. • Identify various market structures and evaluate pricing strategies adopted by firms. • Evaluate the role and effectiveness of policies to reduce the occurrence of market failure. • Recognize the role of understanding risk in managerial decision-making and select advantageous capital budgeting projects. • Apply theories of economic behavior and design entrepreneurial strategies to successfully manage a company and secure for it a competitive advantage. <p>The learning materials include printed and online course books, vodcasts, online knowledge tests, podcasts, online tutorials, and case studies. This range of learning materials is offered to students so they can study at a time, place, and pace that best suits their circumstances and individual learning style.</p> <p>Course Content:</p> <p>1. The Nature, Scope, and Method of Managerial Economics</p> <p>1.1 The Nature and Scope of Managerial Economics</p> <p>1.2 The Method of Managerial Economics</p> <p>2. The Macroeconomic Environment</p> <p>2.1 Macroeconomic Conditions and the Business Cycle</p> <p>2.2 Government and Central Bank Policies</p>		

3. Market Force: Demand

3.1 The Theory of Demand

3.2 Elasticity of Demand

3.3 Demand Estimation

4. Market Force: Supply

4.1 The Theory of Supply

4.2 Price Determination

4.3 Production Theory

4.4 Cost Theory

5. Market Structures and Competition

5.1 Theories of the Firm

5.2 Market Structures

5.3 Pricing Strategies

6. Government Regulation and Industry

6.1 Market Failures

6.2 Government Policies to Reduce Market Failure

7. Strategic Analysis and Decision-Making

7.1 Game Theory

7.2 Information and Decision-Making

7.3 Auctions

8. Capital Budgeting and Risk

8.1 Capital Budgeting

8.2 Investment Analysis

8.3 Risk Versus Uncertainty

Literatur:

- Baye, M. R. (2009). Managerial economics and business strategy (7th ed.). New York, NY: McGraw-Hill Higher Education.
- Besanko, D., Dranove, D., Shanley, M., & Schaefer, S. (2009). Economics of strategy (5th ed.). John Wiley and Sons
- Gupta, G. S. (2011). Managerial economics (2nd ed.). New York, NY: McGraw Hill.
- Keat, P. G., Young, P. K. Y., & Erfle, S. E. (2013). Managerial economics: Economic tools for decision makers (7th ed.). London Prentice Hall.
- Kreps, D. M. (2003). Microeconomics for managers. New York, NY: W. W. Norton & Company.
- Png, I., & Lehman, D. (2012). Managerial economics (4th ed.). London Routledge.

Prüfungsleistung:

Exam, 90 Min.

Student Workload (in hours): 150

- Self-study: 90
- Self-testing: 30
- Tutorials: 30