



A: Division: **Instruction** Date: **October 1999**
B: Department/ **Commerce & Business Admin.** New Course Revision
 Program Area: **Business**
 If Revision, Section(s) Revised: **Q**
 Date Last Revised: **March 1998**

C: ECON 350 D: Managerial Economics E: 3

Subject & Course No.	Descriptive Title	Semester Credits																		
<p>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.</p>																				
<p>G: Allocation of Contact Hours to Types of Instruction/Learning Settings</p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p>Lecture & Seminar Number of Contact Hours: (per week / semester for each descriptor)</p> <p>Lecture: 3 Hrs. Seminar: 1 Hr. Total: 4 Hrs.</p> <p>Number of Weeks per Semester:</p> <p>15Weeks x 4 Hrs. = 60 Hrs.</p>	<p>H: Course Prerequisites:</p> <p>ECON 150 and ECON 250 and Math 125</p>																			
	<p>I: Course Corequisites:</p> <p>Nil</p>																			
	<p>J: Course for which this Course is a Prerequisite:</p> <p>Nil</p>																			
	<p>K: Maximum Class Size:</p> <p>35</p>																			
<p>L: PLEASE INDICATE:</p> <table style="width: 100%;"> <tr> <td style="width: 10%;"><input type="checkbox"/></td> <td style="width: 40%;">Non-Credit</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td><input type="checkbox"/></td> <td>College Credit Non-Transfer</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>College Credit Transfer:</td> <td>Requested</td> <td><input type="checkbox"/></td> <td>Granted</td> <td><input checked="" type="checkbox"/></td> </tr> </table>			<input type="checkbox"/>	Non-Credit					<input type="checkbox"/>	College Credit Non-Transfer					<input checked="" type="checkbox"/>	College Credit Transfer:	Requested	<input type="checkbox"/>	Granted	<input checked="" type="checkbox"/>
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<p>SEE BC TRANSFER GUIDE FOR TRANSFER DETAILS (www.bccat.bc.ca)</p>																				

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	<u>00% - 10%</u>
	<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

Dean/Director

Jim Sator

Education Council/Curriculum Committee Representative

Trish Angus

Registrar

Trish Angus