

ITEM CARD (SYLLABUS)

Description of the course

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|---|-----------------------------------|---|---|-------------------------------------|
| Code course | | Course name | <i>FUNDAMENTALS OF MANAGERIAL ECONOMICS</i> | |
| <i>IBF/O/I/NS/B1.24</i> | | | <i>PODSTAWY EKONOMII MENEDŻERSKIEJ</i> | |
| Language | | English | | |
| Academic Year | | 2024/2025 | | |
| Direction of study | | <i>International Business and Finance</i> | | |
| Level of education (study) | | <i>Level 1</i> | | |
| Profile of education (study) | | <i>General academic</i> | | |
| Form of study | | <i>Extramural</i> | | |
| Semester / semesters | | 4 | | |
| Belonging to a course groups | | <i>B1-Compulsory courses specific to the field of study</i> | | |
| Course status | | <i>Compulsory</i> | | |
| Form of classes, hours, ECTS points | | Form of classes | Number of hours | Number of ECTS points 3 ECTS |
| | | Lecture | 8[h] | |
| | | Exercises | 10 [h] | |
| | | Seminar | [h] | |
| Relationship of subject | with profile of education (study) | <i>Related to conducted scientific activity in the field of economics and finance</i> | | 2 ECTS |
| | with qualifications | ----- | | ECTS |
| | with discipline | Economics and finance | | 3 ECTS |
| Form of teaching | | <i>traditional - classes organized at the University</i> | | |
| The criterion for the selection of students | | All students of International Business and Finance | | |
| Unit running course | | Department of Economics | | |
| Coordinator | | Katarzyna Sieradzka (PhD) | | |
| Faculty www address | | http://weif.uniwersytetradom.pl | | |
| E-mail, phone number of coordinator | | k.sieradzka@uthrad.pl; (48) 361-74-72 | | |

COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

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|------------------------|--|
| Purpose of the course: | The aim of the course is to familiarize students with the methods of analyzing economic data and decisions made by managers using economic tools in the process of managing an organization. |
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| Course teaching content: | <p>The course content is related to conducted scientific research.</p> <p>Lecture content:</p> <ol style="list-style-type: none"> 1. Introduction to managerial economics. The concept, scope and methodology of managerial economics. Economic environment of enterprises (1h, W1) 2. Business development and management strategies (1h, W1, BN). 3. Demand side of the market. Types of flexibility. Estimation of flexibility indications (2h, W1) 4. Supply side of the market. Economic efficiency (1h, W1) 5. Competition in different markets – perfect and monopolistic competition. Monopoly and oligopoly (2h, W1) 6. The role of the manager in enterprises management. Price fixing. Corporate social responsibility – brand building (1h, W1, BN). <p>Exercises content:</p> <ol style="list-style-type: none"> 1. Introduction to managerial economics, analysis of managerial decisions, analysis of the micro and macroeconomic environment of the enterprise (1h,U1, K1) 2. Demand analysis: individual demand, determinants of the demand, elasticity of the demand (1h, U1, K1) 3. Supply analysis: short-run costs and an individual supply, long-run costs and an individual supply, market supply, seller surplus, elasticity of supply (1h, U1, K1) 4. Perfect and monopolistic competition – problems solving (1h, U1, K1) 5. Costs: economies of scale and scope, opportunity costs, transfer pricing, sunk costs (1h, U1, K1) 6. Monopoly and oligopoly: sources of market power, price fixing – problems solving (1h,U1, K1) 7. Making managerial decisions – types of decisions, typology (1h, U2, K1) 8. Price fixing: brand building, pricing strategy (2h, U2, K1) 9. Written test (1h) |
| Method of teaching: | <i>instructional methods (lecture including multimedia techniques with elements of discussion); practical method (analytical exercises)</i> |
| Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade: | <i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i> Lecture - evaluation based on a written test. Exercises - the grade is determined by the following: 20% grade from activity during classes, 80% grade from written test |

| Education effects for the course in relation to the direction effects and form of classes | | | | Verification methods of learning outcomes (form check) | |
|---|---|-----------------------------------|---------------------------------|--|--------------|
| Number of education effect | Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to: | Directional learning effect (KEU) | Form of realization of teaching | Examination form | Form check |
| W1 | Student knows and undrestands methods and tools to optimize production, price, revenue and economic result. He/she knows the role of the manager in | K_W01 K_W07 | Lecture | Pass with a grade | Written test |

| | | | | | |
|----|---|----------------|-----------|-------------------|------------------------------------|
| | organization.. | | | | |
| U1 | Student is able to analyze the supply and demand side of the market using mathematical functions. He/she uses the categories of costs and revenues in making optimal decisions in various market conditions.. | K_U04 | Exercises | Pass with a grade | Evaluation of written test |
| U2 | Student is able to discuss the managerial roles in organisation and analyze the price fixing in different market conditions. | K_U04 | Exercises | Pass with a grade | Evaluation of written test |
| K1 | Student is aware of the complexity of problems of managerial analysis in the organisation | K_K01 K_K04 | exercises | Pass with a grade | Discussion/ activity during course |

Recommended reading, literature supplement, teaching aids

I.Png, *Managerial economics*, Routlage, 2022, ISBN 978103215402
L.M.Froeb, B.T. McCann, *Managerial economics: a problem solving approach*, South Western Educational Publishing, 2009, ISBN 978-1439077986
Ch.R.Thomas, W.F.ShughartII, *Managarial economics*, Oxford University Press, Oxford 2013 (pdf)
B.T.MaCann, M.R.Ward, *Managerial economics*, Cengage Learning , Inc., 2023, ISBN: 9780357748237,

A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points

| Participation in classes, activities | Student's working hours [h] | | |
|---|-----------------------------|--|-----------------|
| | Other hours. Contact (IGK) | Classes without a teacher – student's own work (ZBN) | Classes |
| Participation in Lectures/ Seminars | X | X | 8[h] |
| Participation in Exercises/Laboratories | X | X | 10[h] |
| Participation in the Consultation | 5[h] | X | X |
| Preparing to lectures/ exercises/seminars Preparation for an examination | X | 52[h] | X |
| Summary of student's workload | 5[h]/0,2 ECTS | 52 [h]/ 2,1 ECTS | 18[h]/ 0,7 ECTS |
| Points of ECTS for subject | 75 [h] / 3 ECTS | | |

Additional information and remarks

For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.
"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."