**Managerial Economics**

**Third Stage – First Semester**

**Ass. Lect.** **Ronyaz Hayyas Mahmood**

**Academic Year: 2022-2023**

**Course Book**

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| **S. No.** | **Information** | **Details** |
|  | **Course Name** | Managerial Economics |
|  | **Course Code** | HA301ME |
|  | **Lecturer In-charge** | Ronyaz Hayyas Mahmood |
|  | **College/Department** | Administration and Economics/Health administration |
|  | **Contact Information** | [ronyaz.hayyas@lfu.edu.krd](mailto:ronyaz.hayyas@lfu.edu.krd) |
|  | **Time (in hours) per Week** | 2 Hours |
|  | **Office Hours** | TUSEDAY 9:00-11:00 |
|  | **Teacher’s Academic Profile** | <https://staff.lfu.edu.krd/faculty/Ronyaz> |
|  | **Academic Title** | Assistant Lecture |
|  | **Keywords** | Managerial economic, Micro economic, Macroeconomic, supply, demand. |
|  | * **Course Overview:** This subject addresses the Managerial Economics , the basic guidelines that employee and managers should follow to successfully steer employees towards a common goal. * Managerial Economics is relatively new in the business lexicon especially Economic, and its definition varies from user to user. we need to get our arms around the “space” we call Managerial Economics. * The Course of Managerial Economics is the use of economic theories, mathematical and statistical techniques of economics in order to examine how a business firm can make optimal managerial decisions. Emphasis will be on Demand and Supply analysis, Production and cost analysis under different market conditions, forecasting, etc. | |

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| **12.** | **Aims & Objective:**  The aim of managerial economic course is to equip students with the necessary theory and techniques and the ability to apply them in order to enhance managerial decision-making capabilities in the context of various business-oriented organizations.  managerial economic can be summarized as follows:  1. Familiarity of what are managerial economic, Why managerial economic?  2- Discuss Conceptual Foundation of terms relating to managerial economic.  3- Understood Different between Micro and Macro Economic.  5- Providing the student with the Some related terms managerial economic.  6- Understood the distinguish between Demand and Supply. |
| **13.** | **Course Requirement: Core Course** |
| **14.** | **Teaching and Learning Method:** The module will be delivered to the students through the use modern technology, case study, reading material, flipped classroom, video and case analysis. The student-centered approach will be applied. The strategies to be implemented to target students learning outcome. |
| **15.** | **Assessment Scheme:**   * 25 % Mid-term Examination * 15 % Assignments and Quizzes * 60 % Final Examination |
| **16.** | **Students Learning Outcome:**  At the end of course, students should:  • Understand the roles of managers in firms.  • Understand the internal and external decisions to be made by managers.  • Understand Analyze aggregate demand and aggregate supply, including derivation of aggregate supply and aggregate demand as well as short- and long-run comparisons.  • Design competition strategies, including costing, pricing, product differentiation, and market environment according to the natures of products and the structures of the markets.  • Make optimal business decisions by integrating the concepts of economics, mathematics and statistics |
| **17.** | **Course Reading List and References**   * Microeconomics, Robert S. Pindyck, Daniel L. Rubinfeld, Prentice hall, Newjersey, Fifth Edition, 2001.   + Managerial Economic, R.Cauvery, S. Chand Publication, First Edition |
| **18.** | **Course Content** |

**Course Content**

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| **S. No.** | **Lecture Week** | **No. of Hours** | **Topics** |
| 1. | Week 1 | 2 | Introduction to Economics |
| 2. | Week 2 | 2 | Introduction, Definition, Scarcity and Economics, Categories of Economics. |
| 3. | Week 3 | 2 | Micro Economics and Macro Economics |
| 4. | Week 4 | 2 | Introduction and Definition of Micro and Macro Economics |

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| 5. | Week 5 | 2 | Demand Analysis |
| 6. | Week 6 | 2 | Definition of Demand, Determinants of Demand, Types of Demand, Law of Demand. |
| 7. | Week 7 | 2 | Elasticity of Demand, Factors determining Elasticity, Importance of Elasticity of Demand. |
| 8. | Week 8 | 2 | Law of Diminishing Marginal Utility |
| 9. | Week 9 | 2 | Supply Analysis |
| 10. | Week 10 | 2 | Definition of Supply, Difference between Stock and Supply, Law of Supply |
| 11. | Week 11 | 2 | Production Function |
| 12. | Week 12 | 2 | Meaning and concepts of Production, Factors of production. |
| 13. | Week 13 | 2 | Return to Scale, Economies and Diseconomies of Scale |
| 14. | Week 14 | 2 | Presentation by the Students in Groups |
| 15. | Week 15 | Final Examination | |

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| **19.** | **Examinations:**   * **Define the terms of Managerial Economics** * **List the methods of analyzing** * **Solve the problems** |
| **20.** | **Course Policy:**   * There will be many activities going on throughout the course period in order to ensure and guarantee the learning outcomes. Therefore, students are expected to pay full attention and participate in all classroom activities in order to maximize their learning and understanding. |
| **21.** | **Note:**   * Seek help from the lecturer or your classmates whenever you need to. * Time spent in learning is never wasted, however, make sure that you make it enjoyable. * Keep a personal notebook to write down your notes in the lectures. Don’t rely on your friend’s notes as each one of you is different and has different learning approaches. |