

COURSE IMPLEMENTATION DATE:  
 COURSE REVISED IMPLEMENTATION DATE: September 1993  
 COURSE TO BE REVIEWED: September 1997  
 (Four years after implementation date) (MONTH YEAR format)

**OFFICIAL COURSE OUTLINE INFORMATION**

Students are advised to keep course outlines in personal files for future use.  
 Shaded headings are subject to change at the discretion of the department and the material will vary - see course syllabus available from instructor

FACULTY/DEPARTMENT:	<b>ECONOMICS</b>	
<b>ECONOMICS 307</b>		<b>3</b>
COURSE NAME/NUMBER	FORMER COURSE NUMBER	UCFV CREDITS
	<b>MANAGERIAL ECONOMICS</b>	
COURSE DESCRIPTIVE TITLE		

**CALENDAR DESCRIPTION:**

This course is designed to provide a basic understanding of the neo-classical microeconomic paradigm and some of the criticisms of this view at the intermediate level. The subject of managerial economics takes many of the principles of microeconomic analysis and applies them to the business context. Emphasis throughout the course will stress the application of analytical techniques to “everyday” economic problems. The course will concentrate on the theory of consumer behaviour, revealed preference and demand estimation, the nature of costs and production theory, theories of organization and coordination of firms in both the “price-taking” and “price-searching” market models, theories of wage determination in factor markets under both imperfect and perfect information scenarios.

**PREREQUISITES:** Economics 201 and 202; Math 111 or Math 113 and Math 104 or Math 106. Students may not receive credit for both Econ 301 and Econ 307

**COREQUISITES:**

SYNONYMOUS COURSE(S)	<b>SERVICE COURSE TO:</b>
(a) Replaces: _____ (Course #)	_____
(b) Cannot take: _____ for further credit. (Course #)	_____

TOTAL HOURS PER TERM: <b>60</b>	TRAINING DAY-BASED INSTRUCTION
<b>STRUCTURE OF HOURS:</b>	LENGTH OF COURSE: _____
Lectures: <b>60</b> Hrs	HOURS PER DAY: _____
Seminar: _____ Hrs	
Laboratory: _____ Hrs	
Field Experience: _____ Hrs	
Student Directed Learning: _____ Hrs	
Other (Specify): _____ Hrs	

MAXIMUM ENROLLMENT: \_\_\_\_\_

EXPECTED FREQUENCY OF COURSE OFFERINGS: \_\_\_\_\_

**WILL TRANSFER CREDIT BE REQUESTED? (lower-level courses only)**  Yes  No  
**WILL TRANSFER CREDIT BE REQUESTED? (upper-level requested by department)**  Yes  No  
**TRANSFER CREDIT EXISTS IN BCCAT TRANSFER GUIDE:**  Yes  No

**AUTHORIZATION SIGNATURES:**

Course Designer(s): \_\_\_\_\_ Chairperson: \_\_\_\_\_  
 (Curriculum Committee)

Department Head: \_\_\_\_\_ Dean: \_\_\_\_\_  
 J. D. Tunstall, Ph.D., Dean

PAC Approval in Principle Date: \_\_\_\_\_ PAC Final Approval Date: December 2, 1992

**COURSE NAME/NUMBER****LEARNING OBJECTIVES / GOALS / OUTCOMES / LEARNING OUTCOMES:**

By the end of the course students should have developed an understanding of the functioning of the market mechanism and its ability to deal with questions of what should be produced, how to produce the bundle of goods and services, and how to distribute the bundle. The emphasis will be on communicating an understanding of and a critical approach to microeconomics within a business environment.

The course will develop the students' analytical and intuitive knowledge of microeconomics. The primary focus will be on helping students apply the theories to real world situations.

**METHODS:**

The lectures will emphasize the major topics and ideas in each chapter. Time will be spent developing the theories and then applying them to current economic problems. Graphs will be used extensively, while calculus and algebra will be used sparingly.

**PRIOR LEARNING ASSESSMENT RECOGNITION (PLAR):**

Credit can be awarded for this course through PLAR (Please check :)  Yes  No

**METHODS OF OBTAINING PLAR:****TEXTBOOKS, REFERENCES, MATERIALS:**

[Textbook selection varies by instructor. An example of texts for this course might be:]

W.F. Samuelson, and S.G. Marks, *Managerial Economics*, Dryden Press, 1992.

**SUPPLIES / MATERIALS:****STUDENT EVALUATION:**

[An example of student evaluation for this course might be:]

Assignments:	20%
Mid-term:	30%
Final:	50%

**COURSE CONTENT:**

[Course content varies by instructor. An example of course content might be:]

**COURSE TOPIC OUTLINE:**

1. Theory of self interest: self interest, preferences, and utility functions.
2. The problem of economic choice: utility maximization under perfect information.
3. Demand estimation and analysis; inter-temporal decision making and forecasting.
4. Production and costs: cost minimization and profit maximization.
5. Theory of perfect competition.
6. Theory of monopoly.
7. Theory of undifferentiated oligopoly.
8. Allocation of resources: theories of input demand and factor pricing under various market structures; capital investment and other multi-period decisions.

Depending upon the focus of the course, the instructor may choose from the following list as additional material to include in the Course Topic Outline:

1. Decision making under uncertainty.
2. Models of monopolistic competition: product differentiation and/or spatial competition (address models).

3. Market failure: externalities and public goods; public policy and regulation.