



ORIGINAL COURSE IMPLEMENTATION DATE: April 1992
 REVISED COURSE IMPLEMENTATION DATE: January 2019
 COURSE TO BE REVIEWED (six years after UEC approval): May 2024
 Course outline form version: 10/27/2017

OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

Course Code and Number: ECON 307	Number of Credits: 3 Course credit policy (105)														
Course Full Title: Managerial Economics Course Short Title: <i>(Transcripts only display 30 characters. Departments may recommend a short title if one is needed. If left blank, one will be assigned.)</i>															
Faculty: Faculty of Social Sciences	Department (or program if no department): Economics														
Calendar Description: Develops intermediate principles of microeconomic analysis with an emphasis on the application of analytical techniques to economic and business problems. Concentrates on consumer demand, comparative static analysis, determinants of costs and production, the organization and coordination of firms, market structure, pricing strategies, game theory, and strategic interaction.															
Prerequisites (or NONE):	45 university-level credits, including ECON 100, and one of MATH 111 or MATH 141.														
Corequisites (if applicable, or NONE):	NONE														
Pre/corequisites (if applicable, or NONE):	NONE														
Antirequisite Courses <i>(Cannot be taken for additional credit.)</i> Former course code/number: Cross-listed with: Dual-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>	Special Topics This course is offered with different topics: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(Double-click on box to select it as checked.)</i> If yes, different lettered courses may be taken for credit: <input type="checkbox"/> No <input type="checkbox"/> Yes, repeat(s) <input type="checkbox"/> Yes, no limit <i>(The specific topic will be recorded when offered.)</i>														
Typical Structure of Instructional Hours <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr><td>Lecture/seminar hours</td><td style="text-align: center;">45</td></tr> <tr><td>Tutorials/workshops</td><td></td></tr> <tr><td>Supervised laboratory hours</td><td></td></tr> <tr><td>Experiential (field experience, practicum, internship, etc.)</td><td></td></tr> <tr><td>Supervised online activities</td><td></td></tr> <tr><td>Other contact hours:</td><td></td></tr> <tr><td style="text-align: right;">Total hours</td><td style="text-align: center;">45</td></tr> </table>	Lecture/seminar hours	45	Tutorials/workshops		Supervised laboratory hours		Experiential (field experience, practicum, internship, etc.)		Supervised online activities		Other contact hours:		Total hours	45	Transfer Credit Transfer credit already exists: <i>(See bctransferguide.ca.)</i> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes Submit revised outline for rearticulation: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <i>(If yes, fill in transfer credit form.)</i>
Lecture/seminar hours	45														
Tutorials/workshops															
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Other contact hours:															
Total hours	45														
	Grading System <input checked="" type="checkbox"/> Letter Grades <input type="checkbox"/> Credit/No Credit														
	Expected Frequency of Course Offerings: Every semester <i>(Every semester, Fall only, annually, every other Fall, etc.)</i>														
Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes															
Department / Program Head or Director: Michael K. Maschek, Ph.D.	Date approved: January 2018														
Faculty Council approval	Date approved: February 2018														
Dean/Associate VP: Jacqueline Nolte	Date approved: February 2018														
Campus-Wide Consultation (CWC)	Date of posting: April 13, 2018														
Undergraduate Education Committee (UEC) approval	Date of meeting: May 18, 2018														

Learning Outcomes:

Upon successful completion of this course, students will be able to:

- Describe models of consumer choice under certainty and uncertainty;
- Analyze costs of production and supply;
- Identify and categorize markets by their structure;
- Determine appropriate pricing and output strategies for various market structures;
- Use game theory to solve problems concerning the strategic interaction of firms;
- Discuss the role of information in markets;
- Apply economic analysis to problems in business.

Prior Learning Assessment and Recognition (PLAR)

Yes No, PLAR cannot be awarded for this course because

Typical Instructional Methods (*Guest lecturers, presentations, online instruction, field trips, etc.; may vary at department's discretion.*)

Lectures will develop theories and apply them to problems in economics and business. There will be extensive use of graphing and problem solving. Both formal analytic analysis and the economic intuition that underlies it are used.

NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.

Typical Text(s) and Resource Materials (*If more space is required, download Supplemental Texts and Resource Materials form.*)

Author (surname, initials)	Title (article, book, journal, etc.)	Current ed.	Publisher	Year
1. Baye	Managerial Economics and Business Strategy, 8 th Edition	<input checked="" type="checkbox"/>	McGraw-Hill	2017
2. Perloff/ Brander	Managerial Economics and Strategy, 2 nd Edition	<input checked="" type="checkbox"/>	Pearson	2017
3.		<input type="checkbox"/>		
4.		<input type="checkbox"/>		
5.		<input type="checkbox"/>		

Required Additional Supplies and Materials (*Software, hardware, tools, specialized clothing, etc.*)**Typical Evaluation Methods and Weighting**

Final exam:	30%	Assignments:	20%	Field experience:	%	Portfolio:	%
Midterm exam:	20%	Project:	20%	Practicum:	%	Participation:	10%
Quizzes/tests:	%	Lab work:	%	Shop work:	%	Total:	100%

Details (if necessary):**Typical Course Content and Topics**

The theory of individual consumer behaviour

Applications of indifference curve analysis

The relationship between indifference curve analysis, demand curves, and elasticity

Production and costs

Introduction to market structures

Perfect competition

Monopoly

Pricing with market power

Bertrand competition, capacity constrained competition, and Cournot competition

Product differentiation and advertising

Introduction to game theory

Repeated games

Collusion

Multistage games

The role of information and informational problems in markets

Externalities and public goods