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| **1** | **Course title** | Managerial Economics |
| **2** | **Course number** | 1607421 |
| **3** | **Credit hours** | 3 |
| **Contact hours (theory, practical)** | 3 |
| **4** | **Prerequisites/corequisites** | Principles of Microeconomics - 1607110 |
| **5** | **Program title** | Bachelor |
| **6** | **Program code** |  |
| **7** | **Awarding institution** | The University of Jordan |
| **8** | **School** | Business |
| **9** | **Department** | Economics |
| **10** | **Level of course** | 3ed-4th year |
| **11** | **Year of study and semester (s)** | 2020/2021: Summer |
| **12** | **Final Qualification** |  |
| **13** | **Other department (s) involved in teaching the course** |  |
| **14** | **Language of Instruction** | English |
| **15** | **Teaching methodology** | Online |
| **16** | **Electronic platform(s)** | Moodle Microsoft Teams |
| **17** | **Date of production/revision** | 13/7/2021 |

**18. Course Coordinator:**

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| Name: ***Nahil Ismail Saqfalhait***  Office hour: 12.30 -1 Mon, Tue & Wed (Microsoft Teams Chat)  Email: [***nahil.saqfalhait@ju.edu.jo***](mailto:nahil.saqfalhait@ju.edu.jo) |

**19. Course Description:**

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| Economic theory is the fundamental determinant of firms’ profitability and growth, and economic thinking should be an essential element in nearly every managerial decision. In this course, we will examine the demand and cost determinants, and show how they apply to managerial decision-making. Also, we will discuss managerial economics with global perspective. |

**20. Course aims and outcomes:**

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| 1. Aims: 2. To equip the student with the principles he or she needs to make sense out of the conflicting and contradictory discussions of economic conditions and policies in newspapers and news magazines. 3. Enable the student to evaluate the performance of decision makers, and to predict the impact of their policy actions on families and business. 4. Understand and predict the economic forces shaping real-world business decisions. 5. Develop and strengthen overall analytical skills. 6. Develop critical thinking skills about markets and business decisions. 7. Assess managerial decisions with globalization and under WTO. Four components of today’s revolution will be analyzed: the globalization of markets, the spread of information technology and computer networks, the dismantling of traditional managerial hierarchies, and the creation of a new information economy.   B- Intended Learning Outcomes (ILOs):  Upon successful completion of this course, students will be able to:  LO **1- Knowledge and Understanding:**  - Understand managerial behavior regarding maximizing the profit of the firm under different market structures.  - Understand managerial reaction concerning government policy and activities.  - Understand mathematical methods (Derivative, linear programming), and statistical techniques (regression  – model) to help managers taking optimal decisions.  LO **2- Analytical and Thinking Skills**:  Students should have the ability to:   * Present written and/or oral reports using critical thinking, economic data, and economic theory. * Perform mathematics, and statistical knowledge and its application on economic- decision of the firms. * Comprehend and communicate data presented graphically and/or mathematically. * Relate mathematical and statistical models to their assumptions and to the real world. |

**21. Topic Outline and Schedule:**

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| |  |  |  |  | | --- | --- | --- | --- | | **Week** | **Lecture** | **Topic** | **References** | | **1**  **11/7 - 15/7** | 1.1 | Welcoming & General Information |  | | 1.2 | Introduction to managerial Economics  Measuring and Maximizing Economic Profit | Ch 1 | | 1.3 | Separation of Ownership and Control of the Firm  Market Structure and Managerial Decision Making | Ch 1 | | 1.4 | Marginal analysis for optimal decisions: Concepts and Terminology | Ch 3 | | 1.5 | Demand & Supply | Ch 2 | | **2**  ***18/7 - 22/7*** | 2.1 | Market Equilibrium & Changes in Market Equilibrium | Ch 2 | | **عيد الأضحى المبارك** | | | | **3**  ***25/7 - 29/7*** | 3.1 | Presentation | | | 3.2 | Constrained Optimization  Unconstrained Maximization | Ch3 | | 3.3 | The Simple Linear Regression Model | Ch4 | | 3.4 | The Simple Linear Regression Model Cot… | Ch4 | | 3.5 | Ceiling and Floor Prices  Measuring the Value of Market Exchange | Ch2 | |  | **Quiz 1** |  | | **4**  ***1/8 - 5/8*** | 4.1 | Presentation | | | 4.2 | Testing for Statistical Significance | Ch4 | | 4.3 | Evaluation of the Regression Equation | Ch4 | | 4.4 | Multiple Regression  Nonlinear Regression Analysis | Ch4 | | 4.5 | The Price Elasticity of Demand  Price Elasticity and Total Revenue  Factors Affecting Price Elasticity of Demand | Ch6 | | **5**  ***8/8 - 12/8*** | 5.1 | Presentation | | | 5.2 | Application | Ch4 | | 5.3 | Direct Methods of Demand Estimation  Specification of the Empirical Demand Function | Ch7 | | 5.4 | Calculating Price Elasticity of Demand  Marginal Revenue, Demand, and Price Elasticity | Ch6 | | 5.5 | Other Demand Elasticities | Ch6 | | **MID EXAM** | | | | **6**  ***15/8 - 19/8*** | 6.1 | Presentation | | | 6.2 | Estimating Demand for a Price-Setting Firm | Ch7 | | 6.3 | Time-Series Forecasts of Sales and Price  Seasonal (or Cyclical) Variation | Ch7 | | 6.4 | Application | Ch7 | | 6.5 | Production in the Short Run | Ch8 | | **Quiz 2** | | | | ***7***  ***22/8 - 26/8*** | 7.1 | Short-Run Costs of Production  Presentation | Ch8 | | 7.2 | Production and Cost  -Estimation: Introduction | Ch10 | | 7.3 | Estimation of a Short-Run Production Function  Estimation of a Short-Run Cost Function | Ch10 | | 7.4 | Other Topics in Managerial economics | T.B.D | | 7.5 | **Quiz 3** |  | | **8**  **29/8 – 30/8** | 8.1 | Managerial economics with global perspective and under WTOHow can WTO affect investment |  | | 8.2 | The Economic Benefits and challenges of Globalization for Business and Consumers |  | | **Final Exam** | | | | |

**22. Evaluation Methods:**

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| Opportunities to demonstrate achievement of the ILOs are provided through the following assessment methods and requirements:   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Evaluation Activity** | **Mark** | **Topic(s)** | **Period (Week)** | **Platform** | | Presentation | 5 | T.B.D | T.B.D | Teams-Meetings | | Quizes | 15 | T.B.D | T.B.D | T.B.D | | Mid | 30 | T.B.D | T.B.D | T.B.D | | Final Exam | 50 | T.B.D | T.B.D | T.B.D |   ملاحظة: آلية التقييم والأوزان ممكن أن تتعدل حسب ما تقرره الجامعة. |

**23. Course Requirements (e.g: students should have a computer, internet connection, webcam, account on a specific software/platform…etc):**

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| \***Students should have access to the book, a computer or tablet with camera, internet connection**. |

**24. Course Policies:**

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| A- Attendance policies: As required by the University of Jordan .   1. Absences from exams and submitting assignments or presentations on time:   - The exams are Online-based. The time will be assigned in advance of exams time.  - No make-up exam could be held if the student failed in providing approved and convincing absence excuse.  - No make-up for the make-up exam.  - The make-up exam will have a higher level of difficulty than the normal one with 40%.   1. Honesty policy regarding cheating, plagiarism, misbehavior:   University Policies regarding class attendance, course pre-requisites, and academic honesty, grading, incompletes, and final exams will be observed as stated in the University of Jordan. You are responsible for all material discussed in class and assigned in the textbook. Missing class is strongly discouraged. Your professor is far less sympathetic to those who miss class regularly. If you miss class, you are responsible to get the notes from a classmate.  - Any inappropriate behavior (during the on-line class, during the exam, during the Forum discussions) will not be tolerated and student will face consequences based on the University disciplinary rules.   * - Any type of academic misconduct will result in (F). By Enrolling in this course, you agree with the University of Jordan Policy on Academic Misconduct.   E- Grading policy: Average |

**25. References:**

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| A- Required book(s), assigned reading and audio-visuals:    **(Managerial Economics) 12h edition, 2015. McGraw Hill By: Thomas and Maurice.** |

Name of Course Coordinator: Prof. Nahil Saqfalhait Signature: **Nahil** Date: Jul. 13, 2021