



CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT

COURSE UNIT DESCRIPTION

Course Unit Title	MANAGERIAL ECONOMICS	
Course Unit Code	MB420	
Type of Unit	Core	
Level of Course Unit	First cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	6 ECTS	
Course Unit Objectives	The objective of this course is to provide the skills, knowledge and tools to train the students in the economic way of thinking and to apply economic theory to business domestically and internationally.	
Learning Outcomes	On completion of the course the students are expected to be able to:	
	CILO1	Apply economic principles and tools to business and public policy problems
	CILO2	Estimate and forecast demand for existing and new products and services
	CILO3	Predict the effect of changes in prices, incomes technology and competition on demand and supply of a product and service
	CILO4	Assess the effects of changes in government policies, that is fiscal and monetary policies and their effects on the domestic and global environment
	CILO5	Analyze the market structure of industries.
Mode of delivery	Face to Face	
Course Content	1. Introduction & overview 2. Analyzing Economic Problems 3. Demand & Supply Analysis	CILO 1,2
	4. Market Forces: Demand 5. Market Forces: Costs and Supply 6. Market Forces: Competitive Markets 7. Market Forces: Monopoly Pricing and Government Policy	CILO 3,4,5
	8. Revenue Schemes: Price Discrimination 9. Revenue Schemes: Auctions 10. Strategy and Games: Overview	CILO 5,3
	11. Strategy and Games: Cooperation 12. International Trade 13. Macroeconomics 14. Summary & Review	CILO 1,3,4,5
Recommended or required reading	<u>Text books:</u> Mankiw, N. Taylor, M. P. & Ashwin A. (2013) <i>Business Economics</i> , Cengage Learning <u>Further reading:</u> Paul, G. K., Philip, K. & Young, Y. (2006). <i>Managerial economics: economic tools for today's decision makers</i> (5 th ed.). Pearson Prentice Hall	
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; experimental exercises; team work; video case studies; presentations; peer evaluations.	
Assessment methods and criteria	15% Class Participation (including class exercises) 15% Online quizzes (one per session) 20% Demand & Supply Individual Analysis 50% Final exam	
Language of Instruction	English	