



**THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT**  
**COURSE UNIT DESCRIPTION**

Course Unit Title	<b>MANAGERIAL ECONOMICS</b>	
Course Unit Code	MB420	
Type of Unit	Core	
Level of Course Unit	Second 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	
Prerequisites or corequisites	None	
Course Content	1. Introduction & overview	CILO 1,2
	2. Analyzing Economic Problems	
	3. Demand & Supply Analysis	
	4. Market Forces: Demand	CILO 3,4,5
	5. Market Forces: Costs and Supply	
	6. Market Forces: Competitive Markets	
	7. Market Forces: Monopoly Pricing and Government Policy	
	8. Revenue Schemes: Price Discrimination	CILO 5,3
	9. Revenue Schemes: Auctions	
	10. Strategy and Games: Overview	CILO 1,5,3
11. Strategy and Games: Price Competition		
12. Strategy and Games: Information		
13. Strategy and Games: Cooperation		
14. Strategy and Games: Product Positioning		
15. Strategy and Games: Entry and Exit		
16. Strategy and Games: Networks and Standards		
17. Summary & Review		
Recommended or required reading	<u>Text books:</u> Paul, G. K., Philip, K. & Young, Y. (2006). <i>Managerial economics: economic tools for today's decision makers</i> (5 <sup>th</sup> ed.). Pearson Prentice Hall <u>Further reading:</u> Begg, D. e t-al. <i>Economics</i> . McGraw-Hill Downbusch, R., Fischer, S. & Startz, R. <i>Macroeconomics</i> . McGraw-Hill Ferguson, P. et-al. <i>Business Economics</i> . MacMillan Kreps, D. M. (2004). <i>Microeconomics for managers</i> . W. W. Norton & Company Mankiw, N. (2010). <i>Macroeconomics</i> . Worth Publishers Pappas, J. & Hirschey, M. <i>Managerial Economics</i> . Dryden Press Salvatore, D. <i>Managerial Economics</i> . McGraw-Hill <u>Articles &amp; Journals:</u>	
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	30% Participation (including class exercises) 70% Final exam
Language of Instruction	English
Work Placement(s)	Not applicable