

Identification	Subject (code, title, credits)	ECON 830 Managerial Economics – 3KU credits (6ECTS credits)		
	Department	Economics and Management		
	Program (undergraduate, graduate)	Graduate		
	Term	Fall 2019		
	Instructor	Dr. Rashad Huseynov		
	E-mail:	rashad.l.huseynov@gmail.com		
	Phone:			
	Classroom/hours	Thursday 18:30 - 21:00, Room 303 122 Bashir Safaroglu S, Khazar University		
	Office hours	By appointment		
Prerequisites	None			
Language	English			
Compulsory/Elective	Compulsory			
Required textbooks and course materials	Main Textbook: Paul G. Keat, Philip K.Y. Young Keat, Paul G (2015). <i>Managerial Economics: economic tools for today's decision makers</i> . 7th ed. Pearson Education Please note that I may also announce additional readings.			
Course outline	Managerial Economics is dealing with the application of economic theory and methodologies that help managers to make sound decisions within various organizational settings. This course provides principles to foster the goals of the organization, as well as a better understanding of the external business environment in which an organization operates. The emphasis in this course will be on demand, production and cost analysis under different market structure, forecasting and decision-making under condition of uncertainty.			
Course objectives	The purpose of this course is to provide students with a basic understanding of the economic principles and analytical techniques that can be used in problem-solving and decision-making process. Students who successfully complete the course will improve their intuition concerning the problems faced by managers in organizations and their solutions. Students will learn to use economic models to isolate the relevant elements of a managerial problem, identify their relationships, and formulate them into a managerial model to which decision making tools can be applied.			
Learning outcomes	Upon successful completing this course, students will be able to: <ul style="list-style-type: none"> • understand the issues related market forces that affects market prices and quantity • to explain the concept of elasticities and its relationships with market prices • apply basic statistical and econometric analysis to estimate various economic variables • explain a difference between different market structures (monopoly, oligopoly etc.) • understand basic concepts used in game theory 			
Teaching methods	Lecture			X
	Group discussion			-
	Quizzes			X
	Case analysis			X
	Simulation			-
	Course paper			-
	Others			-
Evaluation	Methods	Date/deadlines		Percentage (%)
	Midterm Exam	07.11.2019		30
	Case studies			-
	Class Attendance			5
	Assignment and quizzes (4 quizzes, each 5%)	03.10.2019 24.10.2019	14.11.2019 05.12.2019	20

	Activity		5
	Presentation/Group Discussion		-
	Final Exam		40
	Project/Essay		-
	Total		100

Policy

Attendance and participation
The students are required to attend all classes as part of their studies and those having legitimate reasons for absence (illness, family bereavement etc) are required to inform the instructor. Generally, eight (8) unauthorized absence marks will lead to the students' expulsion from the course.
If a student is late to the class for more than ten (10) minutes, it is counted as absent and she/he is allowed to enter to class.
The attendance and participation will account for 10 % of the total course grade, which depends on students' good class attendance and active participation in class discussions.

Withdrawal (pass/fail)
This course strictly follows grading policy of the School of Economics and Management. Thus, a student is normally expected to achieve a mark of at least 60% to pass. In case of failure, he/she will be referred or required to repeat the course the following term or year. For referral, the student will be required to take examination scheduled by instructor.

Activity
Classes are highly interactive. The activity points will be given to these students who will actively participate in the solving process of the quizzes during the classes. These who will answer properly to the lecture-related questions raised by instructor will also get an activity points.

Quizzes
There will be four quizzes throughout the course and each quiz will have five percent of the overall grade. The quizzes will be made of multiple choice questions, true/false questions and short open questions. The questions will cover the subjects learned until each preceding class. Makeup quizzes will not be given except in the case of dire emergency.

Cheating/plagiarism
Cheating or other plagiarism during the Quizzes, Mid-term and Final Examination will lead to paper cancellation. In this case, the student will automatically get zero (0), without any considerations.

Professional behavior guidelines
The students shall behave in the way to create favorable academic and professional environment during the class hours. Unauthorized discussions and unethical behavior are strictly prohibited.

Tentative Schedule

Week	Date/Day (tentative)	Topics	Textbook
1	19.09.2019	Introduction to Managerial Economics & The Firm and Its Goals	Chapter 1 & 2
2	26.09.2019	The Firm and Its Goals & Supply and Demand	Chapter 2 & 3
3	03.10.2019	Demand Elasticity Quiz 1	Chapter 4
4	10.10.2019	Demand Estimation and Forecasting	Chapter 5
5	17.10.2019	The Theory and Estimation of Production	Chapter 6
6	24.10.2019	The Theory and Estimation of Cost Quiz 2	Chapter 7

7	31.10.2019	The Theory and Estimation of Cost	Chapter 7
8	07.11.2019	Pricing and Output Decisions: Perfect Competition and Monopoly MID-TERM EXAM	Chapter 8
9	14.11.2019	Pricing and Output Decisions: Perfect Competition and Monopoly Quiz 3	Chapter 8 & 9
10	21.11.2019	Pricing and Output Decision: Monopolistic Competition and Oligopoly	Chapter 9 & 10
11	28.11.2019	Special Pricing Practices	Chapter 10
12	05.12.2019	Game Theory and Asymmetric Information Quiz 4	Chapter 11
13	12.12.2019	Capital Budgeting and Risk	Chapter 12

14	19.12.2019	The Multinational Corporation and Globalization	Chapter 13
15	26.12.2019	Government and Industry: Challenges and Opportunities for Today's Manager	Chapter 14
16		Final exam	

This syllabus is a guide for the course and any modifications to it will be announced in advance.