

Identification	Subject (code, title, credits)	ECON 830 – “Managerial Economics” – 3KU credits (6ECTS)	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Graduate	
	Term	Fall 2022	
	Instructor	Kamil Aliyev	
	E-mail:	aliyev.kamil@khazar.org	
	Campus	122 Bashir Safaroglu S, Khazar University	
	Office hours		
	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). Managerial Economics: economic tools for today's decision makers. 7th ed. Pearson Education Additional reading materials will be offered during lectures on each topic		
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		×
	Quizzes		×
	Case analysis		×
	Simulation		×
Evaluation	Methods	Date/deadlines	Percentage (%)
	Assignment and quizzes	Before every lecture	25
	Class Attendance		5
	Midterm Exam	03.11.2022	30
	Final exam		40
	Course grade		100

Policy	<p>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 dean's office. To be on time for the classes is important. The list of students will be checked and registered within first 10 minutes of lectures and passed to dean's office.</p> <p>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.</p> <p>Activity Classes are interactive. Participation will enable students to perform well at quizzes on topics.</p> <p>Quizzes There will be quizzes every lecture throughout the course. Quizzes will be given at the beginning of the lectures will take 10 minutes. Those students who are late, will not have another chance to participate at quiz and will automatically get zero (0) point for that quiz. Each quiz will be evaluated, and average point of all quizzes will be added to course grade. The quizzes will be made of multiple-choice questions, true/false questions and short open questions. The questions will cover the subjects learned at preceding class.</p> <p>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.</p> <p>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.</p>
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Tentative Schedule			
Date/Day (tentative)		Topic	Textbook
week 1	15.09.2022	Introduction to Managerial Economics The Firm and Its Goals	Chapter 1 & 2
week 2	22.09.2022	The Firm and Its Goals Supply and Demand	Chapter 2 & 3
week 3	29.09.2022	Demand Elasticity	Chapter 4
week 4	06.10.2022	Demand Estimation and Forecasting	Chapter 5
week 5	13.10.2022	The Theory and Estimation of Production	Chapter 6
week 6	20.10.2022	The Theory and Estimation of Cost	Chapter 7
week 7	27.10.2022	The Theory and Estimation of Cost	Chapter 7
week 8	03.11.2022	Pricing and Output Decisions: Perfect Competition and Monopoly. Midterm exam	Chapter 8
week 9	10.11.2022	Pricing and Output Decisions: Perfect Competition and Monopoly	Chapter 8 & 9
week 10	17.11.2022	Pricing and Output Decision: Monopolistic Competition and Oligopoly	Chapter 9 & 10
week 11	24.11.2022	Special Pricing Practices	Chapter 10
week 12	01.12.2022	Game Theory and Asymmetric Information	Chapter 11
week 13	08.12.2022	Capital Budgeting and Risk	Chapter 12

week 14	15.12.2022	The Multinational Corporation and Globalization	Chapter 13
week 15	22.12.2022	Government and Industry: Challenges and Opportunities for Today's Manager	Chapter 14
	TBD	Final exam	All course

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