

Identification	Subject (code, title, credits)	ECON 830 Managerial Economics - 3KU credits (6ECTS)	
	Department	Economics and Management	
	Program (undergraduate, graduate)	Graduate	
	Term	Fall 2023	
	Instructor	Dr Rashad Huseynov	
	E-mail:	r.huseynov@khazar.org	
	Office hours	By appointment	
Prerequisites	None		
Language	English		
Compulsory/Elective	Compulsory		
Required textbooks and course materials	Main Textbook: Managerial Economics and Strategy, 2nd Edition (2020) by Perloff and Brander. 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
	Quizzes		X
	Case analysis		X
Evaluation	Method	Date/deadlines	Percentage (%)
	Midterm Exam		30
	Class Attendance		5
	Assignment and quizzes (4 quizzes, each 5%)	Dates will be announced during the lecture	20

		Activity		5
		Final Exam		40
		Total		100
Policy		<p>Attendance: Students exceeding 25% absence limit will not be allowed to participate at final exam.</p> <p>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 point.</p> <p>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.</p>		
Week	Date	Topics	Textbook	
1		Introduction to Managerial Economics & Supply and Demand	Chapter 1 & 2	
2		Supply and Demand, empirical methods for demand analysis	Chapter 2 & 3	
3		Consumer choice	Chapter 4	
4		Production	Chapter 5	
5		Cost	Chapter 6	
6		Firm Organization and Market Structure	Chapter 7	
7		MID-TERM EXAM	Chapter 7	
8		Competitive Firms and Markets	Chapter 8	
9		Monopoly	Chapter 9	
10		Pricing with market power	Chapter 10	
11		Oligopoly and Monopolistic competition	Chapter 11	
12		Game Theory and Business strategy	Chapter 12	
13		Strategies over Time	Chapter 13	
14		Managerial Decision Making under Uncertainty	Chapter 14	
15		Asymmetric information	Chapter 15	
16		Final exam		