



Advanced Managerial Economics Syllabus

1. Module Title	Advanced Managerial Economics	2. Module Code	
3. Academic Year, Semester, Module Status	2024-25 Autumn Semester, Full-Time		
4. Aims and Learning Outcomes	<p>The workshop offers a practical introduction into business activity by seeking to explore available cases of business practice as well as identifying links between economic theory and business reality.</p> <p>The workshop provides an overview of economic tools and analytic approaches available to the manager for business decision making. It includes such topics as pricing, forecasting, demand analysis, production and cost analysis, and macroeconomic policy as it affects the business environment. The purpose of this course is to develop an economic perspective that is appropriate for students aspiring to manage business units or entire companies in a wide variety of industries.</p>		
Knowledge	Effect Code		Assessment
	Subject	Field	
1. The student is able to present the internal and external conditions of the of the enterprise.		K_W04	Mid-term exam and final in-class exam.
2. The student is proficient in the use of concepts and indicators describing the functioning of an enterprise applied in economic theory.		K_W07	Mid-term exam and final in-class exam.
3. Students will understand and be able to demonstrate how to evaluate the profitability of investment projects.		K_W11	Mid-term exam and final in-class exam.
Skills	Effect Code		Assessment
	Subject	Field	
1. The student is able to use the tools of game theory and decision trees in the process of managerial decision making		K_U01	Written group project
2. Students will be able to calculate the optimum level of production in a company in order to maximise the company's profit for a given demand for the company's products.		K_U03	Written group project
3. Students will be able to determine the optimum use of resources in order to minimise company costs for a given level of production.		K_U10	Written group project
4. The student is proficient in the selection of analytical methods known		K_U08	Written group project

to him/her to support decision-making in relation to managerial problems presented to him/her.			
Social Competencies		Effect Code	
		Subject	Field
1. Student appreciates the value of entrepreneurship in economic and social development.			K_K04
2. The student is aware of the complexity of managerial decisions made in the different positions of the organisational structure of the company and is thus able to better plan his/her career path.			K_K02
3. Students will be able to develop, through discussion, proposals for solutions to particular economic problems.			K_K05
5. Module Coordinator	Name		E-mail
	Mr. Karol Jene		karol.jene@lazarski.pl
6. Lecturer	Name		E-mail
	Mr. Karol Jene		karol.jene@lazarski.pl
7. Module Level	Masters		Bachelors
	x		
8. Year and Programme	Year		Programme
	1		MA in Management
9. Module Content			
#	Topics Discussed		Hours
Workshop			
1.	The Fundamentals of Managerial Economics.		<i>1.25 h each topic</i>
2.	Market Forces: Demand and Supply.		
3.	Quantitative Demand Analysis.		<i>15 h together</i>
4.	The Theory of Individual Behavior.		
5.	The Production Process and Cost.		
6.	The Organization of the Firm.		
7.	Managing in Competitive, Monopolistic and Monopolistically Competitive Markets.		
8.	Basic Oligopoly Models.		
9.	Game Theory: Inside Oligopoly.		
10.	Pricing Strategies for Firms with Market Power.		
11.	Final group presentations.		
12.	Final group presentations.		
<p>The practical approach to teaching process is organized through workshops by applying Oxford-style debates, interactive discussion, team-work and the presentations by students, which will be discussed during the class.</p>			
10. Individual Student's Work			

#	Description	Hours	
	Preparations for in-class exam	10	
	Work on reports, presentations, essays, etc.	15	
	Preparation for workshops	10	
11. Assessment Methods	1. Final in-class exam and mid-term exam - 60% 2. Written group project - 40%		
12. Assessment Criteria	In order to pass the course student should score at least grade 3.0 (50%) as the total grade for semester. Scoring translates into grades as follows: 50 - 59 points - grade 3 60 - 69 points - grade 3.5 70 - 79 points - grade 4 80 - 89 points - grade 4.5 90 - 98 points - grade 5 98-100 points - grade 5.5 In the case of exceptional student achievements, the lecturer can award a 5.5 mark with fewer points.		
13. ECTS Credits	5		
		Hours	ECTS
	Contact Hours		
	Workshop	30	1,2
	Consultation	10	0,4
	Other Kind of Student's Activity		
	Individual Student's Work	35	1,4
	SUMM	75	3
14. Required Readings	1. Managerial Economics William F. Samuelson, Stephen G. Marks Wiley, 9th edition, 2021.		
15. Recommended Readings	1. Managerial Economics: A Problem Solving Approach Brian T. McCann, Michael R. Ward, Luke M. Froeb, Mikhael Shor Cengage Learning, 5th edition, 2018. 2. Managerial Economics Ivan Png Routledge, 5th edition, 2015.		
16. Place where module is run	LU campus		
17. Other			