

COURSE DESCRIPTION CARD

NOTE: If the course consists of lectures and classes, the Course Description applies to both forms of teaching

1. Course title:

Fundamentals of Managerial Economics

2. Course code WIB1

Number of ECTS credits 5

Course completion method Z

Course commenced / Year

2019/2020

3. Major: International Business

4. Field of Study: International Business

5. Department of the Field of Study Coordinator: Department of Consumption Research

6. Name of tutor:

Classes: Aleksandra Grabowska-Powaga, Ph.D.

Monika Krakowiak-Drzewiecka, Ph.D.

7. Tutor's department: Department of Political Economy

8. Number of contact hours with students:

Type of course	Full time study	Part time study
Lectures		
Classes	42	
Foreign language classes		
Lab classes		
Seminars		
Introductory Seminars		
Other		
Total hours	42	
Examination (hours)		

9. Course timeframe (no. of semesters) ... 1

Course commencement / Year ...2019/2020

Course commencement / Semester ...W

10. Stage of tertiary education: bachelor

11. Course status

Compulsory for the major IB

12. Requirements

Compulsory:

Recommended:

13. Course objectives:

1. Makes students familiar with basic economics categories.
2. The ability to analyze the economic processes taking place in the economic reality.
3. Providing knowledge on the evolution of economic phenomena.

14. Teaching and learning methods:

A. Direct student/teacher contact hours:

No.	Teaching methods	Description	Number of teaching hours	
			Full time study	Part time study
1.	Traditional lecture	The lecture using multimedia techniques	15	
2.	Interactive classes	Discussion, solving tasks, case studies and tests, presentation	25	
3.	Written test	Taking place on the last classes	2	
Total			AS:42	AN:

B. Self-study hours:

No.	Learning methods	Description	Number of hours	
			Full time study	Part time study
1.	The cause and effect studies using the Internet	Preparing the papers, reports, presentations and solutions of case studies.	45	
2.	Lecture notes study	Active analysing lecture notes	38	
Total			BS:83	BN:

Total AS+BS = 125

Total AN+BN =

Examination (E) = 0

Examination (E) =

Total AS+BS+E= 125

Total AN+BN+E =

15. Key words: demand, supply, market, behaviour between the entities on the market, market structures

16. Course content:

1. Introduction to Economics. Basic Concepts of Economics.
2. Managerial Economics.
3. Tools of Economic Analysis.
4. Market, Demand and Supply.
5. Market Equilibrium.
6. Demand and Supply Analysis and Its Application.
7. Consumer Choice.
8. Enterprise in the Economy.
9. Fundamentals of Production Theory – part 1. Production
10. Fundamentals of Production Theory – part 2. Costs
11. Perfectly Competitive Model.
12. Monopoly.
13. Monopolistic Competition.
14. Oligopoly.

17. Student learning outcome achieved in the course, as related to the outcome intended for the field of study. Methods of outcome achievement evaluation.

Student learning outcome intended for the field of study / Symbols	Student learning outcome achieved in the course	Methods of assessing student learning outcome achieved in the course	Documentation
<u>Knowledge</u>			
IB1_K01 IB1_K03 IB1_K05	<ol style="list-style-type: none"> 1. Student knows and understands selected theories explaining international business activities within paradigms and research approaches of economy and managerial science. Has knowledge about the place of international business theories among other sciences. 2. Student knows and understands principal national 	<ol style="list-style-type: none"> 1. Completion the course in oral form 2. Written test 	<ol style="list-style-type: none"> 1. The list of test questions 2. The tests containing all kinds of questions

	and international social and economic processes, is able to conclude on the basis of gathered information.		
	3. Student knows and understands relationships between economic entities as companies, social organizations, non-profit organizations in national and international arena. Has deep knowledge on norms and rules determining strategies, structures and ways of functioning of social institutions in international context.		
<u>Skills</u>			
IB1_S01 IB1_S010	1. Student is able to use the acquired knowledge in a process of solving complex, idiosyncratic problems concerning national and international social and economic processes. 2. Student presents entrepreneurial attitude. Sees and takes under consideration decisions and actions of members of different organizations in many cultural contexts. Ready for social interaction, adaptable to working group, acts in different roles in teams.	Evaluation on the basis work related to the preparation of papers and presentations	Papers and presentations
<u>Social skills</u>			
IB1_C03	1. Student is ready to initiate and get involved in social projects. Is ready to work for social environment internationally.	Assessment based on reports	Report

18. Methods of grading student performance:

No.	Student performance assessment methods and course completion requirements	Description	Percentage of the final grade
1.	Completion in oral form	Contains all kinds of questions	60%
2.	Written test	Contains all kinds of questions	30%
3.	Report or presentation	Preparation of the report based on earlier investigation.	10%

* If students are required to earn credits and pass an exam, the credit accounts for at least 30% of the final grade

19. Reading list

Compulsory reading list:

1. P. Keat, P.K. Young: Managerial Economics, sixth edition, Prentice Hall, 2009
2. J. M. Perloff: Microeconomics, sixth edition, Prentice Hall, 2011
3. M. Parkin, M. Powell, K. Matthews: Economics, sixth edition, Pearson Education Limited 2005
4. W.F. Samuelson, S.G. Marks: Managerial Economics, International Student Version, sixth edition, Wiley, 2010.
5. J. Sloman: Economics, sixth edition, Prentice Hall Financial Times 2006

Recommended reading:

The Blackwell Encyclopedia of Management: Managerial Economics ed. By R.E. McAuliffe, 2nd ed. Malden, MA: Blackwell Publishing cop. 2005

20. Language of instruction: English

21. Tutors' recommendations:

The classroom should be equipped with multimedia projector.
No more than 25 students in a group.