

## Introduction to Managerial Economics

**Course Description:** Learn introductory microeconomics and how it impacts the managerial decision making in today's business world.

**Course syllabus :**

Module	Content Outline	Pedagogy
Module 1	<ul style="list-style-type: none"> <li>• What is Economics?</li> <li>• Microeconomics and Macroeconomics</li> <li>• Why Should Students of Business Learn Microeconomics?</li> <li>• Market Economies</li> <li>• Production Possibility Frontier</li> <li>• The Demand Curve</li> <li>• Factors that Affect Demand</li> <li>• The Supply Curve</li> <li>• Factors that Affect Supply</li> </ul>	<ul style="list-style-type: none"> <li>• Lecture (videos)</li> <li>• Text</li> <li>• Practice Problems</li> </ul>
Module 2	<ul style="list-style-type: none"> <li>• The Equilibrium</li> <li>• Divergence from the Equilibrium Price</li> <li>• Effects of Changes in Business Environment on the Equilibrium</li> <li>• Price Elasticity of Demand and Supply</li> <li>• Income Elasticity and Cross Price Elasticity</li> <li>• Factors that Affect the Elasticity of Demand</li> <li>• Taxes in the Demand-Supply Framework</li> <li>• Buyers' and Seller's Surplus</li> <li>• Government Intervention in the Market: The Welfare Loss</li> </ul>	<ul style="list-style-type: none"> <li>• Lecture (videos)</li> <li>• Text</li> <li>• Practice Problems</li> </ul>
Module 3	<ul style="list-style-type: none"> <li>• The Production Function</li> <li>• Behavior of Average and Marginal Products</li> <li>• Law of Diminishing Returns</li> <li>• Productivity in the Long Run</li> <li>• Scale and Scope of Production</li> <li>• Costs of Different Types</li> <li>• Behavior of Average and Marginal Costs</li> <li>• Relationship between Costs and Productivity</li> <li>• Costs in the Long Run</li> </ul>	<ul style="list-style-type: none"> <li>• Lecture (videos)</li> <li>• Text</li> <li>• Practice Problems</li> </ul>
Module 4	<ul style="list-style-type: none"> <li>• Markets of Different types</li> <li>• Perfectly Competitive Market</li> <li>• Profits in a Perfectly Competitive Market</li> <li>• Perfect competition in the Long Run</li> <li>• Monopoly</li> <li>• Profits in a Monopolistic Market</li> <li>• Sources of Monopoly Power</li> <li>• The Multi-Product Firm</li> <li>• Monopolistic Competition</li> </ul>	<ul style="list-style-type: none"> <li>• Lecture (videos)</li> <li>• Text</li> <li>• Practice Problems</li> </ul>
Module 5	<ul style="list-style-type: none"> <li>• Oligopoly</li> <li>• Different Models of Oligopoly</li> <li>• Why do Markets Fail?</li> <li>• Game Theory: A Strategic Understanding</li> </ul>	<ul style="list-style-type: none"> <li>• Lecture (videos)</li> <li>• Text</li> <li>• Practice Problems</li> </ul>

**Grading:** This course has five sets of graded assessments and a final examination, presented as multiple-choice questions.