

ITEM CARD (SYLLABUS)

Description of the course

Code course		Course name	FUNDAMENTALS OF MANAGERIAL ECONOMICS		
IBF/O/I/S/B1.24			PODSTAWY EKONOMII MENEDŻERSKIEJ		
Language		English			
Academic Year		2024/2025			
Direction of study		International Business and Finance			
Level of education (study)		Level 1			
Profile of education (study)		General academic			
Form of study		Stationary			
Semester / semesters		4			
Belonging to a course groups		B1-Compulsory courses specific to the field of study			
Course status		Compulsory			
Form of classes, hours, ECTS points		Form of classes	Number of hours	Number of ECTS points	
		Lecture	15[h]	3 ECTS	
		Exercises	20 [h]		
		Seminar	[h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of economics and finance			2 ECTS
	with qualifications	-----			ECTS
	with discipline	Economics and finance			3 ECTS
Form of teaching		traditional - classes organized at the University			
The criterion for the selection of students		All students of International Business and Finance			
Unit running course		Department of Economics			
Coordinator		Katarzyna Sieradzka (PhD)			
Faculty www address		http://weif.uniwersytetradom.pl			
E-mail, phone number of coordinator		k.sieradzka@uthrad.pl; (48) 361-74-72			

COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the course is to familiarize students with the methods of analyzing economic data and decisions made by managers using economic tools in the process of managing an organization.
Course teaching content:	The course content is related to conducted scientific research. Lecture content:

	<ol style="list-style-type: none"> 1. Introduction to managerial economics. The concept, scope and methodology of managerial economics. Economic environment of enterprises (2h, W1) 2. Business development and management strategies (2h, W1, BN). 3. Types of flexibility. Estimation of flexibility indications (2h, W1) 4. Economic efficiency (2h, W1) 5. Competition in different markets – perfect and monopolistic competition. Monopoly and oligopoly (2h, W1) 6. Price fixing (2h, W1) 7. The role of the manager in enterprise's management. (2h, W1, BN) 8. Corporate social responsibility – brand building (1h, W1, BN) <p>Exercises content:</p> <ol style="list-style-type: none"> 1. Introduction to managerial economics, analysis of managerial decisions, analysis of the micro and macroeconomic environment of the enterprise (2h,U1, K1)) 2. Demand analysis: individual demand, determinants of the demand, elasticity of the demand (3h, U1, K1) 3. Supply analysis: short-run costs and an individual supply, long-run costs and an individual supply, market supply, seller surplus, elasticity of supply (3h, U1, K1) 4. Perfect and monopolistic competition – problems solving (2h, U1, K1) 5. Costs: economies of scale and scope, opportunity costs, transfer pricing, sunk costs (2h, U1, K1) 6. Monopoly and oligopoly: sources of market power, price fixing – problems solving (2h, U1, K1) 7. Making managerial decisions – types of decisions, typology (2h, U2, K1) 8. Price fixing: brand building, pricing strategy (2h, U2, K1) 9. Written test (2h)
Method of teaching:	<i>instructional methods (lecture including multimedia techniques with elements of discussion);</i> <i>practical method (analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<i>The condition for passing the course is achieving all the required learning outcomes specified for the course..</i> Lecture - evaluation based on a written test. Exercises - the grade is determined by the following: 20% grade from activity during classes, 80% grade from written test.

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	Student knows and undrestands methods and tools to optimize production, price, revenue and economic result. He/she knows the role of the manager in organization.	K_W01 K_W07	Lecture	Pass with a grade	Written test
U1	Student is able to analyze the supply and demand side of the market using	K_U04	Exercises	Pass with a grade	Evaluation of written test

	mathematical functions. He/she uses the categories of costs and revenues in making optimal decisions in various market conditions.				
U2	Student is able to discuss the managerial roles in organisation and analyze the price fixing in different market conditions.	K_U04	Exercises	Pass with a grade	Evaluation of written test
K1	Student is aware of the complexity of problems of managerial analysis in the organisation	K_K01 K_K04	Exercises	Pass with a grade	Discussion/ activity during course

Recommended reading, literature supplement, teaching aids					
<p>I.Png, <i>Managerial economics</i>, Routlage, 2022, ISBN 978103215402</p> <p>L.M.Froeb, B.T. McCann, <i>Managerial economics: a problem solving approach</i>, South Western Educational Publishing, 2009, ISBN 978-1439077986</p> <p>Ch.R.Thomas, W.F.ShughartII, <i>Managerial economics</i>, Oxford University Press, Oxford 2013 (pdf)</p> <p>B.T.MaCann, M.R.Ward, <i>Managerial economics</i>, Cengage Learning , Inc., 2023, ISBN: 9780357748237,</p> <p><i>A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class</i></p>					

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points			
Participation in classes, activities	Student's working hours [h]		
	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	15[h]
Participation in Exercises/Laboratories	X	X	20[h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	35[h]	X
Summary of student's workload	5[h]/0,2 ECTS	35 [h]/ 1,4 ECTS	35[h]/ 1,4 ECTS
Points of ECTS for subject	75 [h] / 3 ECTS		

Additional information and remarks
<p>For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.</p> <p>"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."</p>