

Course unit title:	Managerial Economics								
Course unit code:	ECN 313								
Type of course unit:	Optional								
Level of course unit:	Bachelor (1st Cycle)								
Year of study:	3								
Semester when the unit is delivered:	1 or 2								
Number of ECTS credits allocated :	6								
Name of lecturer(s):	Dr. Constantinos Charalambous								
Learning outcomes of the course unit:	<ul style="list-style-type: none"> • Define the notion of managerial economics • Explain and apply models of the determination of product and input prices as well as models of economic profit and sales maximisation • Examine the notions of the linear and marginalist theories and applications to the production decision along with their association to profit maximisation and/or cost-minimisation • Determine the nature of investment decisions and their intrinsic problems • Identify the factors involved in location decisions and the effects of government policy on these decisions 								
Mode of delivery:	Face-to-face								
Prerequisites:	ECN 101, ECN 102								
Recommended optional program components:	None								
Course contents:	This unit introduces students to the whole range of economic and financial problems of business, though emphasis is placed primarily on problems of decision rather than control. Furthermore, students are introduced to the approach of problem solving and get equipped with a collection of economic and financial techniques which are applied to solve actual and simulated problems.								
Recommended and/or required reading:	<p>Textbook</p> <p>Samuelson, W, F., and. Marks, S, G. (2011) <i>Managerial Economics</i>. 7th edition. Wiley</p> <p>Recommended reading(s):</p> <p>Slovan., J and Hinde., K. (2007). <i>Economics for Business</i>. 4th edition. Prentice Hall.</p>								
Planned learning activities and teaching methods:	Through class discussion and examples provided, the students will be able to explain the theory of consumer demand and describe the main methods of demand forecasting (Time series, Barometric methods, Intention surveys etc). Also, the student should be able to use and apply regression models of demand and interpret the output from them.								
Assessment methods and criteria:	<table style="width: 100%; border: none;"> <tr> <td style="width: 80%;">Class Participation</td> <td style="text-align: right;">5%</td> </tr> <tr> <td>Assignment</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>Midterm Exam</td> <td style="text-align: right;">15%</td> </tr> <tr> <td>Final Exam</td> <td style="text-align: right;">70%</td> </tr> </table>	Class Participation	5%	Assignment	10%	Midterm Exam	15%	Final Exam	70%
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Assignment	10%								
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Language of instruction:	English								
Work placement(s):	No								