

COURSE OUTLINE

BSP1707 - MANAGERIAL ECONOMICS: EXPOSURE

- **Lecturer:** JO Seung-Gyu, Department of Strategy and Policy
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- **Lecture Schedules and Venue**

Sections	Week 1 – Week 6	Week 7 – Week 12	Venue
S1	14:00-17:00 on Mondays		04-13B, BIZ2
S2	11:00-14:00 on Tuesdays		04-13B, BIZ2
S3	17:00-20:00 on Tuesdays		04-13B, BIZ2
S4		14:00-17:00 on Mondays	04-13B, BIZ2
S5		11:00-14:00 on Tuesdays	04-13B, BIZ2
S6		17:00-20:00 on Tuesdays	04-13B, BIZ2

COURSE OVERVIEW

This 2MC managerial economics module aims to provide exposure to how microeconomic analytical tools can be applied to business practices. The module focuses on analyzing the functioning of markets, the economic behavior of firms and other economic agents and their economic/managerial implications through a selected set of topics that are motivated by real-world observations of business operations. Among the topics covered in the course are: fundamental market forces, consumer behavior, firm behavior in various market structures, uncertainty and behavioral economics, and game theory with business applications.

The course combines both theory and applications: the former serves to construct a fundamental framework of microeconomic principles and analytical tools, and the latter brings real aspects in the classroom through practical examples, business cases and experiments. Students are expected to develop intuitions behind the economic concepts introduced, understand the basic theory to formalize them and, eventually, learn how selected microeconomic analytical tools apply to business practices.

Knowledge of basic algebra and calculus concepts are assumed throughout the course but, for those who do not have the necessary mathematical background, a mini math review session may be arranged to introduce basic calculus concepts and skills.

SELECTED TOPICS TO BE COVERED

1. Introduction and the Basics of Market Forces
2. Consumer Behavior and Economics of Uncertainty
3. Costs and Firm Behavior in Competitive Markets and Monopoly
4. Sophisticated Pricing Strategies with Market Power
5. A Snapshot into Behavioral Economics
6. Game Theory and Strategic Behavior

TEACHING/LEARNING VEHICLES

All the course materials will be uploaded to the IVLE in advance to each class and students are expected to visit the site regularly, download and overview the materials before they come to the classes. Main teaching and learning vehicles are as follows:

- **Lecture Notes**

There is no official textbook for the module and our classes will be based on the lecture notes designed by the lecturer. Those who are looking for reference books, any introductory or intermediate level microeconomics textbook can be helpful.

- **Miscellaneous Readings/Case Materials**

Additional reading and case materials to accompany each lecture notes will be posted in the IVLE and linked to each weekly Lesson Plan. Many of these materials, if not all, will be discussed in classes and students are expected to actively participate in classroom discussions.

- **Problem Sets**

Problems sets comprise comprehensive questions requiring a solid understanding of the course materials and an ability to reshape it. Problem Sets are not solely for an assessing of your knowledge but should rather be taken as an independent learning vehicle. Two to three problem sets will be assigned and students are to challenge the problems as a team.

ASSESSMENT

1. Attendance and Participation: 10% (individual assessment)
2. Problem Sets: 30% (group assessment)
4. Final Test: 60 % (individual assessment)

- Problem sets are team-based. All the team members are expected to work cooperatively as a group, all of whom would receive the same evaluation for their work regardless of the individual variation in their contribution. Possible free-riding issues will be handled through a peer review process if needed.
- Final Test will be given during Week 7 for Sections S1-S3 and during Week 13 for Sections S4-S6. Exact time and venue will be announced later.

ACADEMIC HONESTY & PLAGIARISM

Academic integrity and honesty is essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources. Plagiarism is 'the practice of taking someone else's work or ideas and passing them off as one's own' (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubts, you should consult your instructor.

Additional guidance is available at:

<http://www.nus.edu.sg/registrar/adminpolicy/acceptance.html#NUSCodeofStudentConduct>
