

COURSE OUTLINE
BSP1005/1703 Managerial Economics*
AY 2017/18 Semester II Syllabus



Section 1	Section 2
Wednesday	Wednesday
10am-12pm	12pm-2pm

Lecturer: Dr. Xu Le

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Office Hours: By appointments**

* The new module code BSP1703 is for the AY17/18 cohort onwards.

**Extended consultation hours will be fixed and announced prior to the final exam. In the meantime, all teaching staff will be available for discussions before and after lectures and tutorials and so please feel free to approach to the lecturer and tutors for any query.

COURSE OVERVIEW

This course will introduce you to fundamental principles of microeconomics most relevant to managers. It focuses on analysing the functioning of markets, the economic behaviour of firms and other economic agents, as well as their economic or social implication. It will provide you—(future) managers, entrepreneurs, analysts and consultants—with knowledge to help you allocate scarce resources and develop competitive strategies. It should also serve as a foundation for your further studies in management, accounting, finance and marketing.

The goal of this course is to develop students' capacity to analyse the economic environments, recognize the benefits and costs associated with business activities, as well as the constraints firms face in varying economic scenarios, in order to make the optimal choice to fulfil managerial objectives.

Students are expected to thoroughly understand the function of market mechanism, the interaction among economic agents, the interplay between costs and demand fundamentals, the categories of costs, sophisticated pricing strategies and several important game-theory based models. More importantly, however, students are encouraged to build ability to apply their learning to the complex business realities.

ASSESSMENT

1. Problem Sets: 20%
2. Case Presentations: 10%
3. Attendance/Participation in Lectures and Tutorials: 10 %
4. Final Exam: 60 %

The assessment 1 and 2 in the above are based on group-work. Students will form their own team, the details of which are to be announced in the first tutorial. It means that all members in a group will receive equal assessment for their aggregate work. All the group members should fully participate in the learning activities and contribute to the team's performance in good faith. More details will be provided in the class.

TEACHING/LEARNING VEHICLES

1. Lecture Notes prepared by the instructors

The lecture slides will be available at IVLE before each class meeting. Students are expected to visit the site regularly, download and preview the lecture slides and the relevant textbook chapters before coming to class.

2. Textbooks

- Main:
Microeconomics (Global Edition), 8th ed., Robert S. Pindyck & Daniel L. Rubinfeld, Pearson/Prentice Hall, 2015

- Supplementary:
Managerial Economics, 5th ed., Ivan Png, Taylor & Francis, 2015.

3. Problem Sets

There will be four problem sets assigned. These problems are designed to check your progress and to extend and reinforce concepts covered in class. Students are to challenge the problems as a team. Each team is required to prepare a typed or clearly handwritten answer to be submitted on the assignment's due date.

4. Case Studies

There will be four cases assigned. The case materials designed by the lecturer will be made available through IVLE as well. Each team will be assigned a case and do a 25-minute presentation in tutorial.

5. Tutorials

Tutorials are about problem set discussions, case presentations, math review and general Q&A. Details on tutorial activities will be briefed by tutors during the first tutorial session.

6. Final Exam

The final exam covers all the lecture materials throughout the course. **Note that no make-up exam is available for a missed exam.**

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>

Online Module on Plagiarism: <http://emodule.nus.edu.sg/ac/>