**BSP1707 Managerial Economics: Exposure**

**INSTRUCTOR**

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**COURSE DESCRIPTION**

This managerial economics module aims to provide exposure to how microeconomics concepts and 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.

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.

**COURSE SCHEDULE**

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| **Week** | **Topic** | **Activities** |
| 1 | Introduction, Consumer and Demand |  |
| 2 | Cost Structure, Firm, Producer and Supply |  |
| 3 | Supply and Demand Analysis Tax Incidence and Quotas | Assignment 1 |
| 4 | Monopoly and Market Power | Quiz |
| 5 | Oligopoly Wrap-up |  |
| 6 | Sophisticated pricing  Game Theory | Assignment 2 |

**ASSESSMENT**

* Quiz 20%
* Assignment 1 15%
* Assignment 2 15%
* Final Test 50% [March 1 Monday Evening]

**TEACHING ARRANGEMENTS**

**1. Lecture Notes prepared by the instructors**

Lecture notes will be posted online before each lecture. Students are expected to visit the site regularly, download and overview the materials before they come to the classes.

There is no 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.

**2. Final Test**

The final test covers all materials throughout the course.

The above assessments will be digitally administered under Examplify.

For more information, please refer to <https://wiki.nus.edu.sg/display/DA/Student>