

BSP1707A/BSP1707B

Managerial Economics: Exposure

INSTRUCTOR

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LECTURE SCHEDULES AND VENUE

Section	Mini-Sem 2A Week 1 – Week 6	Mini-Sem 2B Week 7 – Week 12	Venue
A1	W 1500h – 1800h		BIZ2-0509
A2	Th 1200h – 1500h		BIZ1-0201
B1		W 1500h – 1800h	BIZ2-0509
B2		Th 1200h – 1500h	BIZ1-0201

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

Week	Topic	Activities
1	Introduction, Consumers, and Demand	
2	Cost Structure, Firms, Producers, and Supply	
3	Demand and Supply Analysis Welfare and Government Intervention	Assignment 1
4	Monopoly and Market Power	
5	Game Theory	
6	Oligopoly	Assignment 2

ASSESSMENT

- Assignment 1 20%
- Assignment 2 20%
- Final Exam 60%

TEACHING ARRANGEMENTS

1. Lecture slides prepared by the instructor

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

Classes will be based on the lecture notes designed by the lecturer. There is no compulsory textbook, but my lecture slides reference the following at various parts, so they will be the most useful reference books.

1. Pindyck, R. S., and Rubinfeld, D. L. (2018). *Microeconomics, 9th ed.* Prentice Hall.
2. Acemoglu, D., Laibson, D., and List, J. A. (2018). *Microeconomics, 2nd ed.* Pearson.
3. Cabral, L. M. B. (2021). *Introduction to Microeconomics*. CC BY-ND 4.0. Retrieved 2021, November 19, from <http://luiscabral.net/economics/books/micro/>.

2. Final Exam

Date:

- Mini-semester 2A: Week 7 Saturday, 4 March 2023, 1:00 PM
- Mini-semester 2B: Exam Week 4 Thursday, 4 May 2023, 9:00 AM

The final exam covers all materials throughout the course. It will be an on-campus

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