Course Outline

Course Code : BSP1703
Course Title : Managerial Economics
Semester : 1, Academic Year 2026/2027
Faculty : Pinchuan Ong
Department : Strategy & Policy
Email : ong.pinchuan@nus.edu.sg
URL : https://discovery.nus.edu.sg/18069-pinchuan-ong
Telephone : +65 6516 1263

Overview

Managerial economics is the science of directing scarce resources in the management of a business or other organizations. This course will introduce you to fundamental principles of microeconomics most relevant to managers. It focuses on analysing the functioning of markets, the economic behaviors of consumers and producers, as well as their economic or social implications. It integrates their economic and managerial implications through a selected set of topics that are motivated by real-world observations of business operations. It will lay a foundation for your further studies in management, accounting, finance and marketing.

Course Objectives

The goal of this course is to develop students' capacity to analyse 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 fulfill managerial objectives.

General Guide & Reading

Lecture Notes: Lecture slides will be posted on Canvas online before each lecture. Students are expected to read the relevant textbook chapters and preview the slides before lectures.

Textbooks:

1. Main: Pindyck, R. S., and Rubinfeld, D. L. (2018). *Microeconomics, 9th ed*. Prentice Hall.
2. Supplementary: Acemoglu, D., Laibson, D., and List, J. A. (2019). *Microeconomics, 2nd ed*. Pearson.

Tutorials: Tutorials are about problem set discussions and general Q&A.

Assessment

Assessment Components	Weightage
Assignments	45%
Attendance/Participation in Tutorials	10%
Final Exam	45%

Final Exam: TBA
The final exam covers all materials throughout the course. It will be an on-campus exam. **Note that no make-up exam is available for a missed exam.**

Tentative Schedule and Outline

Week	Topic	Textbook chapters	Activity
1	Course Overview and Introduction	Ch1, 7.1	No Tutorials
2	Demand and Supply Analysis	Ch2.1-2.4, 2.6, 8.1	No Tutorials
3	Consumer Theory	Ch3.1-3.5, 4.1, 4.3	
4	Uncertainty and Consumer Behavior	Ch5.1-5.3	
5	Firm Theory	Ch6.1, 7.1-7.4, 8.2-8.8	Assignment 1
6	Economic Efficiency and Government Intervention	Ch2.7, 4.4, 8.6, 9.1-9.3, 9.6	
Recess Week			
7	Market Power and Uniform Pricing Monopoly	Ch10.1-10.4, 10.7	
8	Market Power and Uniform Pricing Monopoly (cont.)	Ch10.1-10.4, 10.7	Assignment 2
9	Pricing with Market Power	Ch11.1-11.4	
10	Game Theory	Ch13.1-13.3	
11	Monopolistic Competition and Oligopoly	Ch12.1-12.4	
12	Asymmetric Information	Ch17.1-17.4	Assignment 3
13	Course Summary and Final Review		
Reading Week			

Academic Honesty & Plagiarism

Academic integrity and honesty are 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’ 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 doubt, you should consult your instructor.

Additional guidance is available at:

- http://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record#NUSCodeofStudentConduct
- http://nus.edu.sg/osa/resources/code-of-student-conduct