

Managerial Economics – ECON 207

University Studies Program

Course Outline

COURSE IMPLEMENTATION DATE:	June 2005
OUTLINE EFFECTIVE DATE:	September 2022
COURSE OUTLINE REVIEW DATE:	April 2027

GENERAL COURSE DESCRIPTION:

This course deals with quantitative strategies to assist management decision-making. Topics covered include economic optimization, demand and demand estimation, forecasting techniques, production functions, cost analysis and estimation, the perfectly competitive, monopoly, monopolistically competitive and oligopoly market structures, pricing practices, and evaluating risk. Basic differentiation techniques are introduced. This course may appeal to those students wishing to transfer to a commerce or business administration degree program or those who wish to learn about this managerial application of microeconomic principles.

Program Information: This course is intended for University Studies and Business students. It is a required course for the Economics and Commerce Pre-Major and it can be used as an elective for the Bachelor of Business Administration and the General Management Diploma. It may be possible to use this course as an elective for other programs—consult an academic advisor.

Delivery: This course is delivered face-to-face.

COTR Credits: 3

Hours for this course: 45 hours

Typical Structure of Instructional Hours:

Instructional Activity	Duration
Lecture Hours	45
Seminars / Tutorials	
Laboratory / Studio Hours	
Practicum / Field Experience Hours	
Other Contact Hours	
Total	45

Practicum Hours (if applicable):

Type of Practicum	Duration
On-the-job Experience	N/A
Formal Work Experience	N/A
Other	N/A
Total	

Course Outline Author or Contact:

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Signature

APPROVAL SIGNATURES:

Department Head

Erin Aasland Hall

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Dean of Business and University Studies

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Department Head Signature

Dean Signature

EDCO

Valid from: September 2022 – April 2027

Education Council Approval Date

COURSE PREREQUISITES AND TRANSFER CREDIT:

Prerequisites: ECON 101;
ECON 102 taken either previously or concurrently.

Corequisites: None

Flexible Assessment (FA):

Credit can be awarded for this course through FA

☒ Yes ☐ No

Learners may request formal recognition for flexible assessment at the College of the Rockies through one or more of the following processes: External Evaluation, Worksite Assessment, Demonstration, Standardized Test, Self-assessment, Interview, Products/Portfolio, Challenge Exam. Contact an Education Advisor for more information.

Transfer Credit: For transfer information within British Columbia, Alberta and other institutions, please visit <http://www.cotr.bc.ca/Transfer>.

Students should also contact an academic advisor at the institution where they want transfer credit.

Prior Course Number: N/A

Textbooks and Required Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Samuelson, William F. and Marks, Stephen G. (2015) *Managerial Economics*, 8th edition
(Hoboken, NJ: Wiley)

Please see the instructor's syllabus or check COTR's online text calculator

<http://go.cotr.bc.ca/tuition/tCalc.asp> for a complete list of the currently required textbooks.

LEARNING OUTCOMES:

Upon the successful completion of this course, students will be able to

- outline the goals of the firm;
- analyze economic optimization;
- analyze demand;
- outline the basics of production economics;
- analyze cost analysis;
- explain pricing and output decision in the perfectly competitive, monopoly, monopolistically competitive, and oligopoly market structures;
- analyze pricing strategies;
- estimate demand;
- estimate cost; and
- analyze game theory.

This course should help students

- use written and oral communication skills effectively, employing methods appropriate to message and context;
 - think clearly and critically, fusing experience, knowledge, and reasoning into considered judgement; and
 - identify, interpret, and solve problems, effectively implementing and evaluating proposed strategies.
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COURSE TOPICS:

- Marginal analysis
- Constrained optimization
- Demand analysis
- Consumer demand
- Forecasting demand
- Production
- Costs
- Perfect competition
- Monopoly
- Oligopoly

- Strategy
- Market failure
- Risk
- Asymmetric information
- Bargaining and negotiation

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

EVALUATION AND ASSESSMENT:

Assignments	% Of Total Grade
Assignments	30%
Term Test	25%
Final Exam	<u>45%</u>
Total	100%

Please see the instructor's syllabus for specific classroom policies related to this course, such as details of evaluation, penalties for late assignments and use of electronic aids.

EXAM POLICY:

Students must attend all required scheduled exams that make up a final grade at the appointed time and place.

Individual instructors may accommodate for illness or personal crisis. Additional accommodation will not be made unless a written request is sent to and approved by the appropriate Department Head prior to the scheduled exam.

Any student who misses a scheduled exam without approval will be given a grade of "0" for the exam.

COURSE GRADE:

Course grades are assigned as follows:

Grade	A+	A	A-	B+	B	B-	C+	C	C-	D	F
Mark (Percent)	≥ 90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	< 50

A grade of "D" grants credit, but may not be sufficient as a prerequisite for sequential courses.

ACADEMIC POLICIES:

See www.cotr.bc.ca/policies for general college policies related to course activities, including grade appeals, cheating and plagiarism.

COURSE CHANGES:

Information contained in course outlines is correct at the time of publication. Content of the courses is revised on an ongoing basis to ensure relevance to changing educational, employment and marketing needs. The instructor endeavours to provide notice of changes to students as soon as possible. The instructor reserves the right to add or delete material from courses.