

MODULE DESCRIPTION

Module code	Z-ZIP2-0499
Module name	Ekonomia menedżerska
Module name in English	Managerial economics
Valid from academic year	2016/2017

A. MODULE PLACEMENT IN THE SYLLABUS

Field of study	Management and Production Engineering
Level of education	2nd degree <i>(1st degree / 2nd degree)</i>
Studies profile	General <i>(general / practical)</i>
Form and method of conducting classes	Full-time <i>(full-time / part-time)</i>
Specialisation	All
Unit conducting the module	Department of Economics and Finance
Module co-ordinator	Prof. Oleksandr Oksanych, PhD hab.
Approved by:	

B. MODULE OVERVIEW

Type of subject/group of subjects	Major <i>(basic / major / specialist subject / conjoint / other HES)</i>
Module status	Non-compulsory <i>(compulsory / non-compulsory)</i>
Language of conducting classes	English
Module placement in the syllabus - semester	1st semester
Subject realisation in the academic year	Summer semester <i>(winter semester/ summer)</i>
Initial requirements	No requirements <i>(module codes / module names)</i>
Examination	No <i>(yes / no)</i>
Number of ECTS credit points	3

Method of conducting classes	Lecture	Classes	Laboratory	Project	Other
Per semester	10			20	

C. TEACHING RESULTS AND THE METHODS OF ASSESSING TEACHING RESULTS

Module target	The target of module is to familiarize students with the basic elements of management theory, regarding the decision on the basic areas of business operations. Students acquire the skills to analyze conditions and factors determining the optimal decision path, know the issues related to decision-making under uncertainty.
----------------------	--

Effect symbol	Teaching results	Teaching methods (l/c/lab/p/other)	Reference to subject effects	Reference to effects of a field of study
W_01	The student has knowledge about the nature of managerial economics as economic knowledge giving preparation to make managerial decisions. He knows the basic principles and methods of decision-making.	l/p	K_W01	T2A_W01 T2A_W02
W_02	The student knows the most important methods for the analysis of economic processes within a market economy businesses and selected areas of its business.	l/p	K_W08	S2A_W06 S2A_W08 S2A_W11
W_03	The student knows the method of calculating the optimal state on key areas of the enterprise.	l/p	K_W02	T2A_W01 T2A_W02
U_01	The student is able to extract the correct range of economic problems, need a managerial decision.	l/p	K_U03	T2A_U08 T2A_U15 T2A_U17
U_02	The student is able to correctly extract and use the tools and methods of analysis in the field of managerial economics.	l/p	K_U09	S2A_U04
U_03	The student can justify managerial decisions in order to achieve an optimal state of the investigated area of the enterprise.	l/p	K_U11	T2A_U09 T2A_U10 TA1_U14
K_01	The student understands the need for continuous replenishment of knowledge of managerial economics in order to improve their professional qualifications in response to changing market conditions.	l/p	K_K01	T2A_K01 T2A_K06
K_02	The student understands the relationship between the activities of engineering and managerial practice.	l/p	K_K02	T2A_K02 T2A_K04

Teaching contents:

1. Teaching contents as regards lectures

Lecture number	Teaching contents	Reference to teaching results for a module
1	Introduction to managerial economics. Stages of making managerial decisions. Making optimal decisions based on analysis of marginal. The threshold of viability. The condition of profit maximization. Sensitivity analysis of the optimal solution.	W_01 U_01 K_01
2	Demand functions and factors affecting demand. Elasticity of demand. The economic interpretation of the parameters of linear and nonlinear function of demand. Modeling and forecasting of the market.	W_01 W_02 K_01
3	Optimal pricing policy. The rules for determining prices. The principle of optimal overhead costs. Net sales problem. Strategies for price discrimination.	W_02 U_01 U_02

4	Production functions. Meters efficient use of factors of production. The law of diminishing returns. Methods of estimating the production function. Analysis of the costs and benefits of scale. Curve uniform product. Minimizing the cost of production - choice of optimal production techniques. Substitution effects.	W_02 U_03 W_03 U_02
5	Market models. Balance businesses operating in conditions of perfect competition. . Monopol.Oligopol. Off-demand curve. Monopolistic competition. Planning and evaluation of the efficiency of investment. Decision making under risk.	W_03 U_02 K_02 W_02 W_04 U_03 K_02

2. Teaching contents as regards classes

Class number	Teaching contents	Reference to teaching results for a module

3. Teaching contents as regards laboratory classes

Laboratory class number	Teaching contents	Reference to teaching results for a module

4. The characteristics of project assignments

Project class number	Teaching contents	Reference to teaching results for a module
1	Methods of making managerial decisions. Principles of marginal analysis. The calculation of the threshold of viability. The determination conditions in which is provided to maximize profit.	W_02 W_03 U_01 U_02
2	The elasticity of demand and the economic interpretation of the parameters of linear and power law function of demand. Methods of modeling and forecasting of the market.	W_02 W_03 U_01 U_02 K_01
3	Pricing method. The calculation of the price and the quantitative effect of price change. Methods to optimize pricing policy.	W_02 W_03 U_01 U_02 K_01
4	Efficiency in the use of factors of production, methods of estimation of the production function.	W_02 W_03 U_02 K_01 K_02
5	Analysis of the cost of production methods to minimize production costs - to select the optimal production techniques.	W_02 W_03 U_02 K_01 K_02

6	Seeking the balance of undertaking operating under perfect competition, monopoly, monopolistic competition and oligopoly. Market efficiency.	W_03 U_02 K_01 K_02
7-10	Presenting projects.	

The methods of assessing teaching results

Effect symbol	Methods of assessing teaching results <i>(assessment method, including skills – reference to a particular project, laboratory assignments, etc.)</i>
W_01	Test.
W_02	Test.
W_03	Test.
U_01	Project.
U_02	Project.
U_03	Project.
K_01	Project.
K_02	Project.

D. STUDENT'S INPUT

ECTS credit points		
	Type of student's activity	Student's workload
1	Participation in lectures	10
2	Participation in classes	
3	Participation in laboratories	
4	Participation in tutorials (2-3 times per semester)	5
5	Participation in project classes	20
6	Project tutorials	10
7	Participation in an examination	
8		
9	Number of hours requiring a lecturer's assistance	45 <i>(sum)</i>
10	Number of ECTS credit points which are allocated for assisted work <i>(1 ECTS point=25-30 hours)</i>	1.8
11	Unassisted study of lecture subjects	5
12	Unassisted preparation for classes	
13	Unassisted preparation for tests	10
14	Unassisted preparation for laboratories	
15	Preparing reports	
15	Preparing for a final laboratory test	
17	Preparing a project or documentation	15
18	Preparing for an examination	
19		
20	Number of hours of a student's unassisted work	30 <i>(sum)</i>
21	Number of ECTS credit points which a student receives for unassisted work <i>(1 ECTS point=25-30 hours)</i>	1.2
22	Total number of hours of a student's work	75
23	ECTS points per module <i>1 ECTS point=25-30 hours</i>	3
24	Work input connected with practical classes <i>Total number of hours connected with practical classes</i>	55
25	Number of ECTS credit points which a student receives for practical classes <i>(1 ECTS point=25-30 hours)</i>	2.2

E. LITERATURE

Literature list	<ol style="list-style-type: none"> 1. Allen W.B. at al, <i>Managerial Economics</i>, WW Norton & Company 2002. 2. Samuelson W. F., Marks S. G., <i>Managerial Economics</i>, The Dryden Press 1995. 3. Varian H. R., <i>Intermediate Microeconomics. A Modern Approach</i>, WW Norton & Company 1990. 4. Nickles W. G. at al, <i>Understanding Business</i>, IRWIN, Boston 1990. 5. Newnan D. G. at al, <i>Engineering Economic Analysis</i>, Oxford University Press 2004. 6. Samuelson W.F., Marks S., <i>Ekonomia menedżerska</i>, PWE 2008. 7. Milewski R., <i>Elementarne zagadnienia ekonomii</i>, Wydawnictwo Naukowe PWN, Warszawa 2008.
Module website	

