



北京大學  
汇丰商学院

Peking University HSBC Business School

# MGT 502 Managerial Economics Module 1, 2015-2016

## Course Information

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### **Instructor: Young Joon Park**

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### **Teaching Assistant: TBA**

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### **Classes:**

Lectures: Monday/Thursday, 10:30am-12:20pm

Venue: PHBS Building, Room 209

### **Course Website:**

[http://cms.phbs.pku.edu.cn/claroline/course/index.php?cid=MGT502\\_001](http://cms.phbs.pku.edu.cn/claroline/course/index.php?cid=MGT502_001)

## 1. Course Description

### 1.1 Context

Course overview: Managerial Economics is the application of economic theory and methodology to managerial decisions within various organizational settings such as a firm or government agency. As potential business leaders in the future, it is vital for students to have fundamental understanding in Economics to be prepared to make relevant business decisions. The main focus of the course is to equip students with proper knowledge of economic concepts and analytical tools.

Prerequisites: Knowledge of Economics in undergraduate level is desired but not necessary.

### 1.2 Textbooks and Reading Materials

There is no fixed textbook in the class. I will mainly consult the following four books:

**(ME)** "*Managerial Economics, Foundations of Business Analysis and Strategy*," (2014), 11<sup>th</sup> Edition, Christopher R. Thomas & S. Charles Maurice, China Machine Press.

**(MM)** "*Microeconomics for MBAs: The Economic Way of Thinking for Managers*," (2013), 2<sup>nd</sup> Edition, Richard B. McKenzie & Dwight R. Lee, Renmin University Press.

**(EOM)** "*Economics, Organization and Management*," (1992), 1<sup>st</sup> Edition, Paul Milgrom & John Roberts, Prentice Hall.

**(MGS) "Markets, Games, & Strategic Behavior,"** (2010), 1<sup>st</sup> Edition, Charles A. Holt, Pearson.

**ME** and **MM** are widely used textbook for Applied Economics for Managers. **EOM** is a unique and classical textbook on firm and organizational theory. **MGS** has numerous good examples and experimental designs that can be useful enhancing the understanding. International edition (or rather Chinese edition) of **ME**, **MM**, and **MGS** are available in dramatically cheaper price in China.

I typically design the lecture so that it is possible to pass the course without purchasing a textbook. It would be extremely beneficial, however, to consult the textbooks occasionally.

## 2. Learning Outcomes

### 2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	
2. Our graduates will be skilled in team work and leadership.	2.1. Students will be able to lead and participate in group for projects, discussion, and presentation.	
	2.2. Students will be able to apply leadership theories and related skills.	
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	
	3.2. Our students will practice ethics in the duration of the program.	
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	Y
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	Y
	5.3. Our students will demonstrate competency in critical thinking.	Y

### 2.2 Course specific objectives

### 2.3 Assessment/Grading Details

Midterm Exam (30%)

Final Exam (45%)

Class Participation (10%)

Homework (15%)

There will be one midterm exam and one final exam. The tentative schedule for the midterm exam is Monday, September 28<sup>th</sup>. The Final exam will be held on Monday, November 9<sup>th</sup>. All

exams are closed-book exams. The actual date and time of exams may change due to other scheduling issues. In that case, the announcement will be made in advance. The final exam is cumulative.

## **2.4 Academic Honesty and Plagiarism**

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

## **3. Topics, Teaching and Assessment Schedule**

**The following is the list of tentative topics. I will post more detailed**

**Topic 1: Introduction to Economics for Managers**

**Topic 2: Theory of Firms**

**Topic 3: Strategic Analysis of Competition**

**Topic 4: Theoretical Market Analysis**

**Topic 5: Estimating Demand**

**Topic 6: Behavioral Economics for Managers**

## **4. Miscellaneous**