

The Hashemite University	
Faculty of Economics and Business Administrative	
Offering Department	Economics
Module title / number	Managerial Economics / 2201335
Teaching staff	Dr. Ahmad Khasawneh
Office location	Econ 337
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Office hours	10 - 11 S, T, TH or by appointment
Pre-requisite	Principles of Microeconomics (2201101)
Module description	Economic theory is the fundamental determinant of firms' profitability and growth, and economic thinking should be an essential effect in nearly every managerial decision. In this course, we will examine the principles of economic theory, and show how they apply to managerial decision-making.
Aims	COURSE OBJECTIVES: <ol style="list-style-type: none"> 1. To equip the student with the principles he or she needs to make sense out of the conflicting and contradictory discussions of economic conditions and policies in newspapers and news magazines. 2. Make the student able to evaluate the performance of decision makers, and to predict the impact of their policy actions on families and business. 3. Understand and predict the economic forces shaping real-world business decisions. 4. Develop and strengthen overall analytical skills. 5. Develop critical thinking skills about markets and business decisions.
Intended learning outcomes (ILOs) Upon the completion of this module , students should be able to achieve the following:	
1- knowledge and understanding	
	A1) Understand managerial behavior regarding maximizing the profit of the firm under different market structure. A2) Understand managerial reaction concerning government policy and activities. A3) Understand mathematical methods (Derivative, linear programming), and statistical techniques (regression – model) to help managers tacking optimal decisions.
2- Analytical and thinking skills	
	<i>Students should have the ability to</i> B1) Present written and/or oral reports using critical thinking, economic data, economic theory. B2) Perform mathematics, and statistical knowledge and its application on economic- decision of the firms. B3) Comprehend and communicate data presented graphically and/or mathematically. B4) The ability to relate mathematical and statistical models to their assumptions and to the real world.
Teaching and learning methods	
	- There will be 3 hours lectures per week. Although the lectures cover the vast majority of the module material, students must make use of the textbooks extensively especially the empirical cases presented in the book.

Assessment methods

Students will be assessed based on the following:

Exam	Day/Date	Time	Place	Weight
First exam	Sunday, March 20 th , 2011	12-01	TBA	20%
Second Exam	Monday, April 25 th , 2011	09:30–10:30	TBA	20%
Class Activities	Every lecture		Class Room	10%

Academic Honesty

	All the assignments and work submitted by the student should be his or her own. All actions of academic dishonesty including cheating, plagiarism or helping other students in such actions will be dealt with strictly according to the university regulations.
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Main textbook(s) and additional readings

	(<u>Managerial Economics</u>) 10 th edition, 2011. <i>McGraw Hill</i> , By: Thomas and Maurice
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Online Resources

	<ol style="list-style-type: none"> 1) Instructor's website: http://staff.hu.edu.jo/Default.aspx?id=10643 Here you can find all the material for this course. 2) Text book student's companion website: http://highered.mcgraw-hill.com/sites/0073375918/student_view0/index.html# Here you can find a multiple choice exercise question. 3) Hashemite University's Blackboard e-learning facility. Here you can find the power point slides presentation and others. You will need a username and password to be able to view the course materials. Username:2201335, Password: 2201335
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Detailed lecture schedule

	Week:	Material:	Homework and Assignments
	Week 1	Ch (1):Managers, Profits and Markets	TBA
	Week 2	Ch (2):Demand, Supply & Market Equilibrium	TBA
	Week 3	Ch (6):Elasticity and Demand	TBA
	Week 4	Ch (3):Marginal Analysis for Optimal Decision Making	TBA
	Week 5	Ch (4): Basic Estimation Techniques	TBA
	Week 6	Ch (7): Demand Estimation & Forecasting	TBA
	Week 7	First Exam	TBA
	Week 8+9	Ch (8): Production and Cost in the Short Run	TBA
	Week 10	Ch (9): Production and Cost in the Long Run	TBA
	Week 11	Ch (10): Production and Cost Estimation	TBA
	Week 12	Second Exam	TBA
	Week 13+14	Ch (11): Managerial Decisions in Competitive Markets	TBA
	Week 15	Ch (12): Managerial Decisions for Firms with Market Power	TBA
	Week 16	Final Exam	

Good Luck!