

COURSE OUTLINE

(1) GENERAL

SCHOOL	SCHOOL OF BUSINESS		
ACADEMIC UNIT	DEPARTMENT OF BUSINESS ADMINISTRATION		
LEVEL OF STUDIES	POSTGRADUATE		
COURSE CODE		SEMESTER	B'
COURSE TITLE	MANAGERIAL ECONOMICS		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>	WEEKLY TEACHING HOURS	CREDITS	
LECTURES	3	8	
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	SPECIAL BACKGROUND		
PREREQUISITE COURSES:	NO The course is based on the theoretical and quantitative platform of Economics-Microeconomics		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO		
COURSE WEBSITE (URL)	https://eclass.aegean.gr/ and in AegeanMoodle platform: https://aegeanmoodle.aegean.gr/course/index.php?categoryid=22		

(2) LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

The course entitled “Managerial Economics” deals with the application of the economic theories, tools, and methodologies to solve practical problems in the business decision making process.

Upon completion of the course students should have the skills needed to:

- Identify the characteristics and conditions under various market types/structures

(Perfect Competition, Imperfect Competition, Monopoly, Monopolistic Competition and Oligopoly) and analyze the behavior of firms in them.

- Analyze the economic environment of various market types/structures and their effect on entrepreneurial decisions and social welfare (consumer & producer surpluses).
- Apply game-theoretic analysis on economic problems in various market types/structures and, specially, on firms' behavior in Oligopolistic markets.
- Choose and understand the best pricing and selling firms' decisions within different market types/structures.
- Identify the notion of Competition policy and analyze the degree of competition in various markets.
- Evaluate entrepreneurial investment opportunities and decisions and assess the risk of these decisions

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

- ▶ Decision-making
- ▶ Adapting to new situations
- ▶ Working independently
- ▶ Working in an international environment
- ▶ Reinforcing of social responsibility
- ▶ Showing social, professional and ethical responsibility and sensitivity to gender issues
- ▶ Criticism and self-criticism
- ▶ Production of free, creative and inductive thinking

(3) SYLLABUS

“Managerial Economics” deals with the application of the economic theories, tools, and methodologies to solve practical problems in the business decision making process. By combining the study of market goods and factors of production, we can examine the relevance of various market forms and their effects on entrepreneurial decisions and social welfare.

Module Contents (Syllabus):

- Introduction
- Demand Theory. Consumer Behavior
- Production Theory. The Analysis of Costs
- Market Structure (Perfect Competition, Monopoly and Monopsony, Monopolistic Competition, Oligopoly)
- Game Theory
- Decision making process

(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

A) Principal References (in Greek language):

- Pindyck S. R., Rubinfeld L. D. (2017). Μικροοικονομική. Εκδόσεις Προπομπός. Αθήνα.
- Φώτης, Π. (2015). Χρηματοοικονομική ανάλυση επενδύσεων Κοινωνικο-οικονομική αξιολόγηση επενδυτικών προγραμμάτων. Εκδόσεις Προπομπός. Αθήνα.
- Φώτης, Π. (2013). Βιομηχανική Οργάνωση και Πολιτική Ανταγωνισμού. Εκδόσεις Προπομπός. Αθήνα.
- Salvatore, D. (2012). Επιχειρησιακή Οικονομική στο Διεθνές Οικονομικό Περιβάλλον. Εκδόσεις Gutenberg. Αθήνα.

B) Additional References (in English language):

- Thomas, C.R., Maurice, S.C. (2020). Managerial Economics: Foundations of Business, Analysis and Strategy, 13th edition. McGraw-Hill.
- Perloff, M. J. (2017). Managerial Economics and Strategy, 2nd edition, Pearson.

- Related academic journals (indicatively):

- International Journal of Industrial Organization
- Qualitative Market Research
- Journal of Common Market Studies
- Journal of Economic Studies
- Journal of Industrial Economics
- Managerial and Decision Economics
- Studies in Microeconomics
- American Economic Journal: Microeconomics
- Games and Economic Behavior
- International Journal of Game Theory
- Review of Industrial Organization