COURSE OUTLINE

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 *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*		WEEKLY TEACHING HOURS	CREDITS
LECTURES		3	8
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).			
COURSE TYPE *general background, special background, specialised general knowledge, skills development*	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		

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?

Search for, analysis and synthesis of data and information, with the use of the necessary technology

Adapting to new situations

Decision-making

Working independently

Team work

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

Showing social, professional and ethical responsibility and sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

……

Others…

…….

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

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

Competition Policy

Investment evaluation

Risk analysis

TEACHING and LEARNING METHODS - EVALUATION

DELIVERY *Face-to-face, Distance learning, etc.*	Face-to-face Distance learning
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY *Use of ICT in teaching, laboratory education, communication with students*	Use of ICT in teaching presentations with the use of Microsoft PowerPoint

<table>
<tr><td></td><td>e-class education platform
Communication with students via:
e-class education platform
e-mail</td></tr>
<tr><td>TEACHING METHODS
<i>The manner and methods of teaching are described in detail.</i>
<i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i>
<i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></td><td>
<table>
<tr><th><i>Activity</i></th><th><i>Semester workload</i></th></tr>
<tr><td>Lectures</td><td>120</td></tr>
<tr><td>Study and analysis of bibliography and independent study</td><td>30</td></tr>
<tr><td>Essay writing and presentation</td><td>50</td></tr>
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<tr><td>Course total</td><td><i>200</i></td></tr>
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<tr><td>STUDENT PERFORMANCE EVALUATION
<i>Description of the evaluation procedure</i>
<i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i>
<i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></td><td>Language of evaluation: Greek
The assessment methods of the course are the following:
A. ESSAYS (15%, 15% & 70% OF THE FINAL DEGREE)
Students expected to write three essays of 800, 800 and 3000 words (indicatively) each during the course of the semester, according to a given bibliography.
The evaluation criteria are given through the course’s guide and they are accessible to students in the e-class platform of the course.</td></tr>
</table>

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