



ECON-207 – Managerial Economics

Business

Effective Term & Year: Fall 2022

Course Outline Review Date: 2027-04-01

Program Area: Business Management

Description:

This course deals with quantitative strategies to assist management decision-making. Topics covered include economic optimization, demand and demand estimation, forecasting techniques, production functions, cost analysis and estimation, the perfectly competitive, monopoly, monopolistically competitive and oligopoly market structures, pricing practices, and evaluating risk. Basic differentiation techniques are introduced. This course may appeal to those students wishing to transfer to a commerce or business administration degree program or those who wish to learn about this managerial application of microeconomic principles.

Program Information:

This course is intended for University Studies and Business students. It is a required course for the Economics and Commerce Pre-Major and it can be used as an elective for the Bachelor of Business Administration and the General Management Diploma. It may be possible to use this course as an elective for other programs—consult an academic advisor.

Delivery Methods: On-campus (Face-to-Face)

Credit Type: College of the Rockies Credits

Credits: 3

Course type/s: Social Sciences, Business Management

Instructional Activity and Hours:

Activity

Hours

Classroom, Directed Studies or Online Instruction	45
Seminar/Tutorials	
Laboratory/Studio	
Practicum/Field Experience	
Co-op/Work Experience	
Other	
Total	45

Course Requisites:

- Complete all of the following
 - Completed the following:
 - [ECON101](#) – Microeconomics (3)
 - Completed or concurrently enrolled in:
 - [ECON102](#) – Macroeconomics (3)

Flexible Assessment: Yes

In some cases students may be able to apply for recognition of prior learning outside the classroom. This flexible assessment process provides equivalent course credit. It is a rigorous process that may include external evaluation, worksite assessment, demonstration, standardized test, self-assessment, interview, products/portfolio, and challenge exam, or other measures as appropriate. Tuition fees apply. Contact an education advisor for more information.

Course Transfer Credit:

For information about receiving transfer credit for courses taken at either British Columbia or Alberta institutions, please see <https://www.bctransferguide.ca/> or <https://transferalberta.alberta.ca> . For more transfer credit information, please visit <https://www.cotr.bc.ca/Transfer>

All requests for course transfer credit from institutions in British Columbia or elsewhere should go to the College of the Rockies Enrolment Services office.

Textbook Resources:

Textbook selection varies by instructor and may change from year to year. At the Course Outline Effective Date the following textbooks were in use:

Samuelson, William F. and Marks, Stephen G. (2015) *Managerial Economics*, 8th edition

(Hoboken, NJ: Wiley)

Please see the instructor's syllabus or check COTR's online text calculator <https://textbook.cotr.bc.ca/> for a complete list of the currently required textbooks.

Learning Outcomes:

Upon the successful completion of this course, students will be able to:

- outline the goals of the firm;
- analyze economic optimization;
- analyze demand;
- outline the basics of production economics;
- analyze cost analysis;
- explain pricing and output decision in the perfectly competitive, monopoly, monopolistically competitive, and oligopoly market structures;
- analyze pricing strategies;
- estimate demand;
- estimate cost; and
- analyze game theory.

This course should help students:

- use written and oral communication skills effectively, employing methods appropriate to message and context;
 - think clearly and critically, fusing experience, knowledge, and reasoning into considered judgement; and
 - identify, interpret, and solve problems, effectively implementing and evaluating proposed strategies.
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Course Topics:

- Marginal analysis
- Constrained optimization
- Demand analysis
- Consumer demand
- Forecasting demand
- Production
- Costs
- Perfect competition
- Monopoly
- Oligopoly
- Strategy

- Market failure
- Risk
- Asymmetric information
- Bargaining and negotiation

See instructor's syllabus for the detailed outline of weekly readings, activities and assignments.

Evaluation and Assessments

Assessment Type: On-Campus (face-to-face)

Assessment Type	% of Total Grade
Assignments	30%
Term Test	25%
Final Exam	45%
Total	100%

Grade Scheme

A+	A	A-	B+	B	B-	C+	C	C-	D	F
>=90	89-85	84-80	79-76	75-72	71-68	67-64	63-60	59-55	54-50	<50

Pass requirements: None

Evaluation Notes: A grade of "D" grants credit, but may not be sufficient as a prerequisite for sequential courses.

Exam Attendance:

Students must attend all scheduled exams at the appointed time and place. Instructors may approve an alternate exam to accommodate an illness or personal crisis. Department heads will consider other written requests. Any student who misses a scheduled exam without prior approval will receive a "0" on the exam.

Academic Policies:

College of the Rockies policies related to courses can be found at <https://cotr.bc.ca/about-us/college-policies/> and include the following:

- Policy 2.4.3 Students with Documented Disabilities
- Policy 2.4.4 Student Conduct (plagiarism, other cheating, behavioral misconduct)
- Policy 2.5.8 Academic Performance
- Policy 2.5.3 Grade Appeal

- Policy 2.4.9 Student Concerns Re Faculty
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Course Changes:

The College of the Rockies updates course outlines regularly to meet changing educational, employment and marketing needs. The instructor will notify students in writing of any updates to this outline during the semester. The instructor reserves the right to revise, add or delete material while meeting the learning outcomes of this course outline.