

## Faculty of Engineering & Technology

### Engineering Economics

#### Information :

**Course Code :** MAN 381

**Level :** Undergraduate

**Course Hours :** 2.00- Hours

**Department :** Department of Electrical Engineering

#### Instructor Information :

Title	Name	Office hours
Lecturer	RANA NABIL FATTOUH KHALLAF	2
Teaching Assistant	Shrouk Awaad Mohamed Awaad	

#### Area Of Study :

Managerial Economics is an applied branch of economics. It examines the logic and consequences of consumer and producer decision-making, the resultant market outcomes, the efficiency of those outcomes and solutions for inefficient outcomes. Managerial Economics welds together microeconomic theory and the insights of management science in a decision-making format. In general this module provides students with an overall economic perspective on managerial economics and performance at macro, industry and firm level. Its principal goal is to allow students to learn the process of economic reasoning in order to untangle complex business management problems.

The module reviews basic economic principles, considers how strategic interaction between firms enables students to understand various facets of firm behaviour such as advertising and regulation and how strategic interaction within firms enables students to understand features such as the integration of firms and labour relations.

Upon successful completion of the course, the student should be able to:

1. A clear understanding of economic theory and methods as they related to managerial decision making.
2. Recognize the relation between the firm and society and the key role of business as a tool for social betterment.
3. Acquire a framework for understanding the nature of the firm as an integrated whole as opposed to a loosely connected set of functional departments.
4. Apply structured thinking to particular case examples of decisions involving risk.

#### Description :

Introductory finance: time value of money, cash flow analysis, Investment evaluation methods: present worth, annual worth and internal rate of return, Depreciation models and asset replacement analysis, The impact of inflation, taxation, uncertainty and risk on investment decisions.

#### Course outcomes :

##### **a. Knowledge and Understanding: :**

1 -	Have gained knowledge in the application of economic principles and reasoning to the behavior of firms.
2 -	Be able to understand the verbal, graphical and mathematical representation of economic ideas and analysis.
3 -	Have gained knowledge in the nature of strategic choice by firms.

##### **b. Intellectual Skills: :**

1 -	Be able to apply managerial economic theory in a logical manner.
2 -	Be able to understand and interpret numerical and graphical data.

3 -	Be able to conceptualise economic problems in a tractable form.
4 -	Be able to critically review and synthesise published work on the economic management of the firm.
<b>c. Professional and Practical Skills: :</b>	
1 -	Be able to organize and manage their time and prioritize tasks by working to strict deadlines.
2 -	Be able to develop proficiency in basic mathematics.
3 -	Be able to critically evaluate arguments and evidence.
<b>d. General and Transferable Skills: :</b>	
1 -	Write technical reports in accordance with standard scientific guidelines.
2 -	Work in a self-directed manner.
3 -	Work coherently and successfully as a part of a team in the Lab.
4 -	Analyze problems and use innovative thinking in their solution.

**Course Topic And Contents :**

Topic	No. of hours	Lecture	Tutorial / Practical
What is managerial economics	3	2	1
Demand and Supply	3	2	1
Consumer behavior and estimating demand levels	3	2	1
Competitive Markets	3	2	1
Market Power	3	2	1
Pricing Strategy	3	2	1
Strategic Thinking	3	2	1
Asymmetric Information	3	2	1
Incentives and organizations	3	2	1

**Teaching And Learning Methodologies :**

Lectures
Tutorials
Class discussions and case studies

**Course Assessment :**

Methods of assessment	Relative weight %	Week No	Assess What
Attendance	10.00		to assess the skills of analysis and discussion, as well as the ability to communicate through verbal means.
Final Exam	40.00	12	to assess the comprehensive understanding of the scientific background of the course, to assess the ability of problem solving and analysis.
Mid-Term Exam	20.00	7	to assess the skills of problem solving, understanding of related topics.

Quiz	20.00	9	to assess ability of following up the course and to assess the understanding of the basic concepts presented through the course within a limited time interval.
solve exercises	2.00	10	to assess ability of following up the course and to assess the understanding of the basic concepts presented through the course within a limited time interval.
solve exercises	2.00	11	to assess ability of following up the course and to assess the understanding of the basic concepts presented through the course within a limited time interval.
solve exercises	2.00	5	to assess ability of following up the course and to assess the understanding of the basic concepts presented through the course within a limited time interval.

**Course Notes :**

No course notes are required

**Recommended books :**

Jones, T. (2004) Business Economics and Managerial Decision Making. Wiley: NJ.  
Png, I. and D. Lehman (2007) Managerial Economics. Blackwell Publishing Inc.