

MANAGERIAL ECONOMICS

Credit Value: 5 credits¹

Lecturer: Grishina Victoria, Dunaev A. Sergey, Konovalova Tatiana, Kudryashova N. Elena, Patron A. Peter

A. Course outline

The course “Managerial Economics” aims at the formation of the following skills and knowledge:

- 1) knowledge of the laws of markets’ functioning and the basic principles of economic agents’ behavior,
- 2) knowledge of the models that consider the behavior of economic agents and markets in the global environment.

B. Textbooks

1. Beth Yarbrough, Robert Yarbrough “The World Economy: Trade and Finance”; 7th Edition, CreateSpace Independent Publishing platform, 2014 (400 p.);
2. Piet Cercu, Paman Uppal “International Financial markets and the Firm” An International Thompson Publishing Company, 1995 (725 p.);
3. J.Manville Harris “International Finance” Barron’s Publishers” 2002 (220 p.);
4. N. Gregory Mankiw, Macroeconomics (10th Edition), Chapters 4, 8-10; Macmillan Publishing, 2018 pp
5. Andrew B. Abel, Ben Bernanke, Dean Croushor Macroeconomics, 9th Edition, Chapters 14- 16, Pearson, 2017
6. William J Baumol, Alan S Blinder Macroeconomics: Principles and Policy, 2015 Chapter 7, 11-13, 15
7. Varian H. Intermediate Microeconomics. A Modern Approach. 8th edition. W. W. Norton & Company. New York. London. 2010
8. Milgrom P., Roberts J. Economics, Organization & Management. Englewood Cliffs, N.J.: Prentice-Hall. 1992

C. Assessment details

The final grade consists of:

Assignments	Grade
Team Project	80
Homework assignments	60
Case studies	60
Aggregate written test	50

Grade	Minimum score	Maximum score
<i>Excellent</i>	212,5	250
<i>Good</i>	162,5	212,4
<i>Satisfactory</i>	100	162,4
<i>Failed</i>	50	99,9

Note: in case student’s scores obtained during the trimester are less than 20% of the maximum score of the discipline the following rule of passing the course should be applied at the midterm assessment (and further re-examination): ‘a student can obtain only a satisfactory mark and only in case he/she receives for the midterm assessment, including all the course material, not less than 85% of the score allocated to this assessment’.

¹ 1 credit point is equal to 36 hours of total workload including in-class activities, self-study and exam writing

D. Course outline

Topic 1. World Economy as an International Business Sphere
Topic 2. The World Economy in Transition: Global challenges and Structural shifts
Topic 3. International Monetary System transformations and Global Financial markets developments
Topic 4. Public Regulation of the Long-term Economic Growth
Topic 5. Public Macroeconomic Policy: Choice of Purposes and Tools
Topic 6. Public Policy of Economic Fluctuations` Smoothing
Topic 7. Choice Models
Topic 8. Incentive Contract Theory
Topic 9. Target settings of a competitive company. Regulation in a perfectly competitive market
Topic 10. Models of imperfect competition and market regulation of imperfect competition
Exam
Written test