

## 316-660 Managerial Economics

<b>Credit Points:</b>	12.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2009, This subject commences in the following study period/s: Semester 1, - Taught on campus. Semester 2, - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: Lectures, tutorials and workgroups totalling three hours per week (Semester 1, Semester 2). Total Time Commitment: Not available
<b>Prerequisites:</b>	Entry into the Master of Management suite of programs, the Master of Applied Commerce programs and the Master of Business and Information Technology.
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.&lt;/p&gt;         &lt;p&gt;It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Coordinator:</b>	Mr Gareth James
<b>Subject Overview:</b>	The subject provides an introduction to the fundamentals of microeconomics and strategy, and applies this knowledge to a number of business and management issues. Topics to be covered include: the working of competitive markets and the determination of market prices and quantities; the organisation of the firm and various measures of the costs of production; economic factors determining firms make or buy strategies; and business strategies in different market environments.
<b>Objectives:</b>	<p>On successful completion of this subject students should be able to:</p> <ul style="list-style-type: none"> <li># Explain the role of supply and demand in determining price in a competitive market;</li> <li># Apply supply and demand analysis to economic and business strategy issues;</li> <li># Explain how economies of scale, scope and learning determine the boundaries of a firm and market structure;</li> <li># Explain and analyse the economic factors that influence firms make or buy decisions;</li> <li># Identify the main characteristics of different market types, such as perfectly competitive, monopoly, monopolistic competitive and oligopoly. Explain and analyse the nature of competitive behaviour in these markets and the implications for business strategy;</li> <li># Apply economic models of business behaviour and markets to describe the main features of actual markets and to explain outcomes in actual markets, including prices and output levels, and business performance and profitability;</li> <li># Identify strategic situations in business activity and be able to analyse and predict the outcomes of these strategic situations using game theory;</li> <li># Analyse and explain the implications of various measures of cost.</li> </ul>
<b>Assessment:</b>	A 2-hour end-of-semester examination (70%) and assignments not exceeding 3000 words or equivalent in total (30%).

<b>Prescribed Texts:</b>	None
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>On successful completion of this subject, students should have improved the following generic skills:</p> <ul style="list-style-type: none"> <li># Evaluation of ideas, views and evidence</li> <li># Synthesis of ideas, views and evidence</li> <li># Strategic thinking</li> <li># Critical thinking</li> <li># Application of theory to economic policy and business decision making</li> <li># Accessing economic and other information</li> <li># Summary and interpretation of information</li> <li># Problem solving skills</li> <li># Written communication</li> <li># Oral communication</li> </ul>
<b>Related Course(s):</b>	<p>Master Of Applied Commerce (Management)  Master Of Applied Commerce (Management)  Master of Applied Commerce  Master of Applied Commerce  Master of Applied Commerce (Accounting)  Master of Applied Commerce (Accounting)  Master of Applied Commerce (Business Analysis and Systems)  Master of Applied Commerce (Business Analysis and Systems)  Master of Applied Commerce (Human Resource Management)  Master of Applied Commerce (Human Resource Management)  Master of Applied Commerce (International)  Master of Applied Commerce (International)  Master of Applied Commerce (Marketing)  Master of Applied Commerce (Marketing)  Master of Applied Commerce (Operations Management)  Master of Applied Commerce (Operations Management)  Master of Applied Commerce (Organisational Change)  Master of Applied Commerce (Organisational Change)  Master of Business and Information Technology  Master of Business and Information Technology  Master of Engineering Management  Master of Engineering Science (Engineering Management)  Master of International Business  Master of Management  Master of Management (Accounting)  Master of Management (Business Analysis and Systems)  Master of Management (Economics)  Master of Management (Finance)  Master of Management (Marketing)  Master of Professional Accounting</p>