

BUSA90194 Managerial Economics

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: January, Parkville - Taught on campus. April, Parkville - Taught on campus. September, Parkville - Taught on campus.
Time Commitment:	Contact Hours: 30 hours Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	<p>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.</p> <p>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: http://services.unimelb.edu.au/disability</p>
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Subject Overview:	Managerial economics is designed to provide you with the tools of economic reasoning for developing and evaluating strategic business options and to make better choices. To this end we discuss and develop the fundamental economic concepts and analytical skills required in managerial and strategic decision-making. Applications lie in bargaining, price setting, the analysis of different market environments, and the analysis of situations with asymmetric information. Many subjects—and in particular business strategy, finance, marketing, and negotiations—build upon the material learned in Managerial Economics.
Learning Outcomes:	<ul style="list-style-type: none"> # On completion of this subject, students should be able to: <ul style="list-style-type: none"> # Possess fundamental economic analytical skills required in managerial decision making and apply them in solving business problems # Correctly identify and evaluate different cost categories as drivers for managerial decision-making # Accurately predict firm behaviours and market outcomes for different market environments such as those characterized by bargaining between agents, oligopoly structures, and commodity markets # Be able to apply fundamental insights from game theory to business situations # Effectively design strategies involving product differentiation and price customization for segmented consumer markets # Predict market dynamics in competitive markets and in markets with entry barriers
Assessment:	Problem set 1 (10%) Problem set 2 (20%) Mid-term test (40%) 1.5 hours Hurdle requirement Final assessment (30%) End of subject

Prescribed Texts:	None
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Related Course(s):	Master of Business Administration