

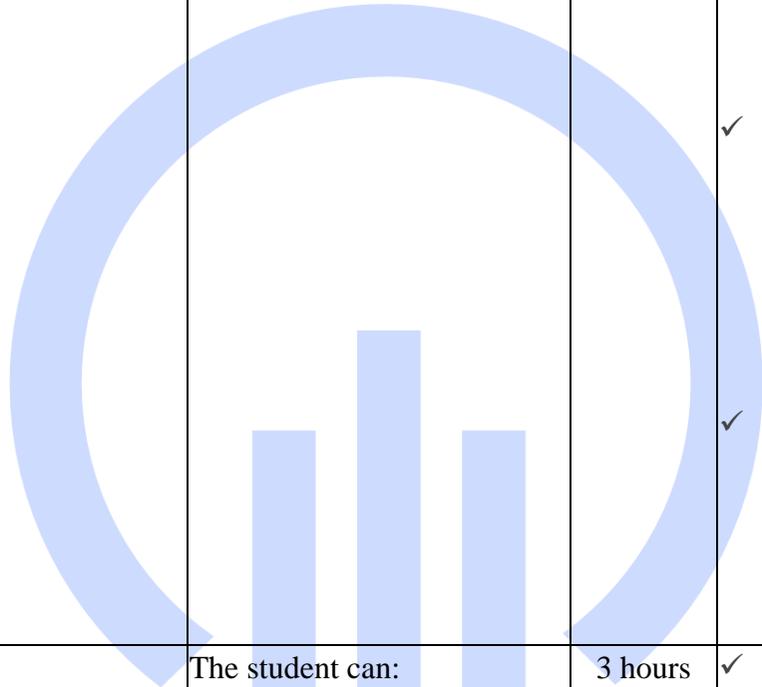
CBN COLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ACCOUNTANCY, UNIVERSITY OF NIGERIA NSUKKA
WORK PLAN
COURSE: CBM 833 MANAGERIAL ECONOMICS

STUDY WEEK	TOPIC SUB-TOPIC	RESULTS LEARNING	TIME HRS	METHODS	Suggested Videos
1	Economic Principles of the Firm 1.1 Introduction 1.2 Fundamental of Economics Concept 1.3 Manager, Profit and Market 1.4 Managerial Challenge: 1.5 Decision Making Model 1.6 Objective of the firm	The student can: <ul style="list-style-type: none"> ➤ Understand why Managerial Economics can rely on Microeconomic to analyse business practices and design business strategies ➤ Explain differences between economic and Accounting profit and relate Economics profit to the value of the firm ➤ Describe how separation of ownership and Management can lead to principal, agent problems when goals of Managers are not aligned. 	3hours	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources.. 	There are many good videos available on the Internet.

<p>2.</p>	<p>Price Mechanism I 1 Introduction 2.2 Demand Shifters 2.2.1 Income 2.2.2 Price of related goods 2.2.3 Advertise and consumer taste 2.2.4 Population 2.2.5 Consumer expectation 2.2.6 Other factors 2.2.7 Demand function 2.2.8 Consumer surplus 2.3 Supply 2.3.1 Supply shifters 2.3.2 Input pricing 2.3.3 Substitute in production 2.3.4 Taxes 2.3.5 Producers expectation 2.3.6 Supply functions 2.3.7 Producer Surplus 2.4 Market equilibrium 2.4.1 Price restriction and market equilibrium 2.4.1.1 Price ceiling 2.4.1.2 Price floor</p>	<p>The student can:</p> <ul style="list-style-type: none"> ✓ Identify demand functions and distinguish between a change in demand and a change in quantity demanded ✓ Identify supply functions and distinguish between a change in supply and a change in quantity supplied ✓ Explain why market equilibrium occurs at the price for which quantity demanded equals quantity supplied ✓ Measure gains from market exchange using consumer surplus, producer surplus and social surplus ✓ Predict the impact on equilibrium price and quantity of shifts in demand or supply ✓ Examine the impact of Govt imposed price ceiling and price floors 	<p>3hour</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources 	<p>There are many good videos available on the Internet.</p>
<p>3</p>	<p>Price Mechanism II: Quantitative demand Analysis 3.0 Introduction 3.1 Elasticity Concept 3.2 Own price and demand 3.2.1 Elasticity and total revenue</p>	<p>The student can:</p> <ul style="list-style-type: none"> ✓ Define price elasticity of demand and use it to predict changes in quantity demanded and 	<p>3hour</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face 	<p>There are many good videos available on the Internet.</p>

	<p>3.2.2 Factors affecting own price elasticity 3.2.3 Cross price elasticity 3.2.4 Income elasticity 3.2.5 Other elasticity 3.2.6 Obtain elasticity from demand function</p>	<p>changes in the price of a good</p> <ul style="list-style-type: none"> ✓ Explain the role price elasticity plays in determining how a change in price affects total revenue ✓ List and explain several factors that affect price elasticity of demand ✓ Calculate price elasticity over an interval along a demand curve and at a point on demand curve ✓ Relate marginal revenue to total revenue and demand elasticity and write the marginal revenue equation for linear inverse demand functions ✓ Define and compute the income elasticity of demand and the cross price elasticity of demand. 	<p>3hour</p>	<p>contact and guided study.</p> <ul style="list-style-type: none"> ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes. ✓ Guided study will include text readings and the use of a wide range internet based resources ✓ Lectures, tutorials and field trip/industrial visit (if any). 	
<p>4</p>	<p>Interactions among Market Players I: Perfect Competition and Monopoly: 4.0 Introduction 4.1 Perfect competition 4.1.1 Demand at the market and firm level 4.1.1.1 Short run output decisions 4.1.1.2 Maximizing profit</p>	<p>The student can:</p> <ul style="list-style-type: none"> ➤ Decipher the various differences that exist between perfect competition and monopoly 	<p>3hours</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. 	<p>There are many good videos available on the Internet. A. Slide Power Point and Tutorial Note</p>

	<p>9.3.1 Promoting competition through anti truth policy</p> <p>9.3.2 Natural monopoly and market failure</p> <p>9.3.3 Regulating price under natural monopoly</p> <p>9.4 Problem of negative externality</p> <p>9.4.1 Pollution: Market failure regulation</p> <p>9.4.2 Non excludability</p> <p>9.4.3 Common property resource</p> <p>9.4.4 Public goods</p> <p>9.5 Information and market failure</p> <p>9.5.1 Imperfect information about prices</p> <p>9.5.2 Imperfect information about product quality</p> <p>9.5.3 Information as a public goods</p>	<p>pricing can reduce the cost of market power</p> <p>✓ Discuss pollution as a negative externality and show how Govt regulation can create incentives for firms to choose the optimal level of pollution</p> <p>✓ Explain why common property resources and public goods are under produced and how govt can reduce market failure created by non excludability</p> <p>✓ Discuss why imperfect information about product price and quality can lead to market failure</p>	<p>3hours</p> <p>3hours</p>	<p>✓ Guided study will include text readings and the use of a wide range internet based resources.</p> <p>✓ Lectures, tutorials and field trip/industrial visit (if any).</p>	
10	<p>Make or Buy:</p> <p>10.0. Introduction</p> <p>10.1. Theory of vertical boundaries</p> <p>10.2. Efficiency of firms to make or buy</p> <p>10.3. Asset specificity in make or buy decision.</p> <p>10.4. Contrasting rivalries in make or buy decisions</p> <p>10.5 Legal issues on make or buy decisions</p>	<p>The student can:</p> <p>➤ Explain the theory of vertical boundaries.</p> <p>➤ Describe the efficiency of the decision of a firm to make or to buy her products.</p> <p>➤ Explain the rivalries involved in the firm's decisions towards making or buying.</p>	<p>3hours</p> <p>3hours</p>	<p>✓ The class will be highly interactive, such that students would be called upon to present their own understanding of the topic.</p> <p>✓ Personal contact sessions will include:</p>	<p>A. Slide Power Point and Tutorial Note</p>



	<p>13.7. Iso costs functions 13.8. Optimal inputs substitutions</p>	<p>➤ Distinguish amongst the various functions and identify optimal substitute inputs.</p>		<p>include: Presentations, Case Study analysis and Quizzes.</p> <p>✓ Guided study will include text readings and the use of a wide range internet based resources</p>	
14	<p>Cost Functions: 14.0. Introduction 14.1. Short run cost 14.2. Average and marginal costs 14.3. Interaction amongst costs 14.4. Fixed and sunk costs 14.5. Algebra in cost functions 14. 6. Long run costs 14.7. Multiple output cost functions 14.8. Cost Complimentarity 14.9. Economics of scale and scope 14.10. Cost Minimization</p>	<p>The student can:</p> <p>➤ Distinguish between the short run and the long run costs.</p> <p>➤ Be able to explain the average and the marginal costs, and as well as the interactions amongst them</p> <p>➤ Distinguish between fixed costs and sunk costs.</p> <p>➤ Explain other forms of cost within the firm, and how they affect the firm's operations.</p>	<p>3 hours</p> <p>3 hours</p> <p>3 hours</p>	<p>✓ The class will be a discussion class, and the students will learn through a face-to-face interaction with the tutor</p> <p>✓ Personal contact sessions will include: Presentations, Exercises and Assignments</p>	<p>A. Slide Power Point and Tutorial Note</p>
REVISION WEEK					
WEEK STUDY (WEEK 1 TO 14)					

FINAL EXAMINATION

LECTURER:

PROGRAMME CORDINATOR:

