

**COURSE OUTLINE—NEW COURSE FOR BAS SUPERVISION AND  
ORGANIZATIONAL MANAGEMENT  
ECP 3704—MANAGERIAL ECONOMICS IN A GLOBAL ECONOMY**

**I. COURSE NUMBER AND TITLE**

ECP 3704 – Managerial Economics in a Global Economy

**II. COURSE DESCRIPTION**

ECP 3704 is a 3 credit hour course examining strategies firms can employ to improve their ability to compete in the global economy. Students will apply microeconomic concepts to resource allocation and the managerial decision-making process of business firms, including optimal decision-making under conditions of uncertainty.

**III. RATIONALE**

The Bachelor of Applied Science in Supervision and Organizational Management (BAS SOM) program (Business Programs Department) is designed to equip students with technical and applied management skills, enabling them to enhance the productivity and efficiency of organizations. ECP 3704 is a core course in the BAS SOM program and will introduce students to economic theory and its application to strategic decision making. Students should enroll in this course during their second semester in the program.

**IV. IMPACT ASSESSMENT**

This is a required course for all students in the program. Prerequisites: At minimum, an AA or AS degree, and meeting college admission requirements, admission to the SOM degree program, or with departmental permission. The course will require additional course loads for existing faculty or the hiring of part-time faculty.

**V. COURSE LEARNING OUTCOMES (SOM Program Outcome)**

1. Convey ideas effectively and efficiently using oral and written communication. Demonstrate proficiency with current technology including the use of media/software such as PowerPoint. (SOM #1)
2. Manage the strategic planning process, from the development of an organizational mission statement to the creation of measurable goals, objectives, and activities. (SOM #9)
3. Integrate appropriate management information systems into an organization's operations to enhance management efficiency. (SOM #10)

## **VI. GENERAL OBJECTIVES OF THE COURSE**

1. Provide students with the economic foundation to analyze demand, production, and costs.
2. Explain how prices adjust to changes in the underlying supply and demand structures of markets and how these changes impact decision making.
3. Compare and contrast market structures, including competitive analysis and dynamics of pricing.
4. Understand the theory of the firm, including vertical boundaries, transaction costs, and economies of scale and scope.
5. Explain and apply the economic concept of risk to strategic decision making.

## **VII. TOPICAL OUTLINE**

1. The Nature and Scope of Managerial Economics
2. Demand, Supply, and Equilibrium Analysis
3. Optimization Techniques and New Management Tools
4. Demand Theory
5. Demand Estimation
6. Demand Forecasting
7. Production Theory and Estimation
8. Cost Theory and Estimation
9. Market structures
10. Oligopoly and Firm Architecture
11. Game Theory and Strategic Behavior
12. Pricing Practices
13. Regulation and Antitrust
14. Risk Analysis
15. Long-run Investment Decisions

## **VIII. SUGGESTED METHODS OF INSTRUCTION**

1. Lecture
2. Case studies
3. Online resources

## **IX. SUGGESTED METHODS OF EVALUATION**

1. Quizzes
2. Individual projects
3. Class discussions
4. Exams

## **X. TEXTBOOK**

Dominick Salvatore. 2011. *Managerial Economics in a Global Economy*. 7th ed. Oxford University Press ISBN10: 0199811784