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**Federal State Autonomous Educational Institution  
of Higher Education "Peoples' Friendship University of Russia"**

**Faculty of Economics**

(name of the main educational unit (OUP)-developer of the EP HE)

## **COURSE WORKING PROGRAM**

**Managerial Economics**

(name of the discipline/module)

**Recommended by the MSS for the direction of training/specialty:**

**38.04.02 «Management»**

(code and name of the training area/specialty)

**The development of the discipline is carried out within the framework of the implementation of the main professional educational program of higher education (EP HE):**

**International marketing and business**

(name (profile/specialization) of the EP HE)

## 1. COURSE GOALS

The subject "Managerial Economics" is aimed at helping students develop the relationship between economic theory and business practices, as well as the ability to use economic concepts and methods of analysis in the elaboration and adoption of managerial decisions

## 2. REQUIREMENTS FOR THE RESULTS OF MASTERING THE DISCIPLINE

The development of the discipline "Managerial Economics" is aimed at the formation of the following competencies (parts of competencies) in students:

Table 2.1. List of competencies formed by students during the development of the discipline (results of the development of the discipline)

Code	Competence	Competence achievement indicators (within this course)
UC-2	Able to manage a project at all stages of its life cycle	UC-2.1 Formulates a problem, the solution of which is directly related to the achievement of the project goal UC-2.2 Determines the links between the tasks and the expected results of their solution UC-2.3 Within the framework of the tasks set, it determines the available resources and restrictions, the current legal norms UC-2.4 Analyzes the schedule for the implementation of the project as a whole and chooses the best way to solve the tasks, based on the current legal regulations and available resources and restrictions UC-2.5 Monitors the progress of the project, adjusts the schedule in accordance with the results of control
UC-1	Able to search, critically analyze problem situations based on a systematic approach, develop an action strategy	UC-1.1 Analyzes the task, highlighting its basic components UC-1.2 Defines and ranks the information required to solve a given problem UC-1.3 Searches for information to solve the problem for various types of requests UC-1.4 Offers options for solving the problem, analyzes the possible consequences of their use UC-1.5 Analyzes the ways of solving problems of ideological, moral and personal character based on the use of basic philosophical ideas and categories in their historical development and socio-cultural context
GPC-1	Able to solve professional problems based on knowledge (at an advanced level) of economic, organizational and management theory, innovative approaches, generalization and critical analysis of management practices	GPC-1.1 Possesses fundamental knowledge in the field of management GPC-1.2 Knows how to use fundamental knowledge of economic, organizational and management theory for the successful implementation of professional activities GPC-1.3 Applies innovative approaches to solv-

Code	Competence	Competence achievement indicators (within this course)
		ing management problems, taking into account the generalization and critical analysis of best management practices GPC-1.4 Possesses the skills of an informed choice of methods for solving practical and research problems
GPC-4	Able to manage project and process activities in an organization using modern management practices, leadership and communication skills, identify and assess new market opportunities, develop strategies for the creation and development of innovative areas of activity and the corresponding business models of organizations	GPC-4.1 Uses modern methods, technologies and tools for managing project and process activities in the company GPC-4.2 Applies modern management practices, leadership and communication skills in process and project activities GPC-4.3 Identifies and evaluates new market opportunities for the development of innovative areas of the company GPC-4.4 Develops, based on the use of modern methods of business positioning, the development strategies of companies and the corresponding business models

### 3. THE PLACE OF DISCIPLINE IN THE STRUCTURE OF THE EP HE

The discipline "Managerial Economics" refers to the variable component formed by the participants of the educational relations of the block B1 of the EP HE.

Within the framework of the EP HE, students also master other disciplines and/or practices that contribute to achieving the planned results of mastering the discipline "Managerial Economics".

Table 3.1. List of EP HE components contributing to the achievement of the planned results of mastering the discipline

Code	Competence name	Previous courses	Next courses
UC-2	Able to manage a project at all stages of its life cycle		Management organisation theory Strategic Analysis Finance organizations Marketing Metrics Marketing management in international companies

UC-1	Able to search, critically analyze problem situations based on a systematic approach, develop an action strategy		Management organisation theory Strategic Analysis Finance organizations Marketing Metrics Marketing management in international companies
GPC-1	Able to solve professional problems based on knowledge (at an advanced level) of economic, organizational and management theory, innovative approaches, generalization and critical analysis of management practices		Management organisation theory Strategic Analysis Finance organizations Marketing Metrics Marketing management in international companies
GPC-4	Able to manage project and process activities in an organization using modern management practices, leadership and communication skills, identify and assess new market opportunities, develop strategies for the creation and development of innovative areas of activity and the corresponding business models of organizations		Management organisation theory Strategic Analysis Finance organizations Marketing Metrics Marketing management in international companies

\* - filled in according to the competence matrix and the SP EP HE

#### 4. SCOPE OF DISCIPLINE AND TYPES OF ACADEMIC WORK

The total labor intensity of the discipline "Managerial Economics" is 3 credits.

*Table 4.1. Types of educational work by periods of mastering the EP in for FULL-time education*

Types of academic activities during the period of the HE program mastering	Course workload, academic hours	Semesters			
				1	2
<i>Contact academic hours</i>	108			108	
Lectures LTR	18			18	
Lab works LW					
Seminars SS	36			36	
<i>Self-study, academic hours</i>	27			27	
<i>Evaluation and assessment</i>	27			27	
<b>Course workload</b>	academic			<b>108</b>	

Types of academic activities during the period of the HE program mastering	Course workload, academic hours	Semesters			
				1	2
	hours				
	credits	<b>3</b>		<b>3</b>	

## 5. COURSE CONTENT

*Table 5.1. The content of the discipline (module) by type of academic work*

Course part topics	Work type
<p>Topic 1. The concepts of enterprise model</p> <p>The concept of enterprise model and its economic objectives in the long and short term.</p> <p>Transaction costs. The hypothesis of profit maximization.</p> <p>Non-economic objectives of the company and the social responsibility of business.</p> <p>The hypothesis of maximizing shareholder wealth.</p> <p>Market value added and economic value added</p>	LTR
<p>Topic 2. Alternative models of firm behavior</p> <p>The profitability of the company and access to the world market, international competition</p> <p>Alternative models of firm behavior: profit maximization, maximize sales, maximizing growth, behavior management, maximize value added (Japanese model). Complexity of the application of alternative models</p>	LTR, SS
<p>Topic 3 Demand and supply</p> <p>Methods for assessing demand. Consumer balance. Marginal utility and consumer surplus. The effect of advertising and promotion. Basic methods of forecasting demand - mechanical and barometric model. Monopolistic competition and oligopoly, the main differences. Features of pricing in an oligopolistic market. "Price leadership" and "a broken curve of demand," price stability in oligopolistic markets. Cartels and collusion. Non-price factors differentiating the prices of the products under conditions of monopolistic competition and oligopoly.</p>	LTR, SS
<p>Topic 4 Elasticity issue</p> <p>The economic concept of elasticity. Price elasticity of demand, factors of influence and methods of its measurement. Arc and point elasticity, their differences and application in practice. The degree of elasticity of demand. Factors of elasticity.</p> <p>The influence of elasticity on the price of products</p>	LTR, SS

<b>Course part topics</b>	<b>Work type</b>
and size of production. The elasticity of demand for factors of production. Short-term and long-term elasticity of supply and demand. The relationship between elasticity of demand and income of economic agents. Marginal revenue and demand curve. Cross-elasticity of substitute products and complementary products. Elasticity of demand revenue. Other indicators of elasticity	
<p>Topic 5. Costs in Managerial Economics</p> <p>Theory and nature of costs in management decisions. Types of costs: alternative and straight, sunk and other. Accounting and economic costs. The initial and replacement cost.</p> <p>Costs and production, common variables and marginal costs. Economic, accounting, and normal profit. The critical level of loss and interruption. The development of a competitive market in the long term. "Zeroing out" the profits. "Decentralized" profit centers.</p> <p>The relationship of strategic management and market trends. Objectives pricing. Optimal pricing in various markets. The impact of price discrimination on social welfare. Analysis of the price cartel. Pricing for the full cost and incremental cost. Transfer prices. Other pricing practices.</p>	LTR, SS
<p>Topic 6. Production function and Capital investments</p> <p>Production function, the distinction between short-term and long-term production function. The value of production functions in management decisions. Short-term analysis of total, average and marginal product. Optimizations of the production function and profit maximization.</p> <p>Capital investment budgeting. Leverage. Evaluation of cash flow and capital appreciation. Types of management decisions on the analysis of the effectiveness of planned investment. Evaluation of the investment programs.</p> <p>Types of managerial decisions by analyzing the effectiveness of planned investment. Evaluation investment program: method net present value method and internal rate of return. The rate of return on investment. Calculation of net present value</p>	LTR, SS

\* - it is filled in only by full-time study: LTR – lectures; LR – laboratory work; SS - seminars.

## 6. MATERIAL AND TECHNICAL SUPPORT OF THE DISCIPLINE

*Table 6.1. Material and technical support of the discipline*

<b>Audience type</b>	<b>Equipping the audience</b>	<b>Specialized educational/laboratory equipment, software and materials for the development of the discipline (if necessary)</b>
Lecture hall	An auditorium for conducting lecture-type classes, equipped with a set of specialized furniture; a board (screen) and technical means of multimedia presentations. Audience 340	Multimedia Projector Casio XJ-F100W Wall Screen Digis Dsem-1105
Computer class	A computer classroom for conducting classes, group and individual consultations, ongoing monitoring and intermediate certification, equipped with personal computers (in the amount of _21_ pcs.), a blackboard (screen) and multimedia presentation technical means. Audience 27, 29	Lenovo AIO-510-22ISH Intel I5 2200 MHz/8 GB/1000 GB/DVD/audio Monoblock, 21" Casio XJ-V 100W Multimedia Projector monitor, Motorized Digis Electra 200*150 Dsem-4303 Screen
For independent work of students	An auditorium for independent work of students (can be used for seminars and consultations), equipped with a set of specialized furniture and computers with access to EIOS.	Library Hall

\* - the audience for independent work of students must be specified!!

## **7. EDUCATIONAL, METHODOLOGICAL AND INFORMATIONAL SUPPORT OF THE DISCIPLINE**

### *Basic sources*

1. Gregory Mankiw, Principles of Managerial Economics. 7-th ed. – Cengage Learning, 2014.
2. Michael Parkin. Managerial Economics. 11th ed., - Prentice Hall 2013

### *Additional sources*

1. E. F. Schumacher. Small Is Beautiful: Economics as if People Mattered. – Harper Perennial, 2010. .
2. John Komlos. Foundations of Real World Economics: What Every Economics Student Needs to Know. Routledge, 2th ed., 2018

### ***Resources of the Internet information and telecommunication network:***

*UNIBC (Scientific Library) provides access to the following EBS:*

- EBS RUDN Access mode: <http://lib.rudn.ru/> - from RUDN stationary computers

- University Library ONLINE – Access mode: <http://www.biblioclub.ru/>

- Book collections of SPRINGER publishing house. – Access mode: [www.springerlink.com](http://www.springerlink.com)

- Universal databases of East View. – Access mode: <http://online.ebiblioteka.ru/>
- EBC publishing house "Yurayt" Access mode: <http://www.biblio-online.ru>
- EBS Publishing House "Lan", collections
- Electronic library system "Znaniy.com" - access to the main collection is granted

### ***Electronic resources for educational activities***

*Bulletin of the RUDN, all series / Access mode: <http://journals.rudn.ru/>  
eLibrary.ru / Access mode <http://www.elibrary.ru/defaultx.asp> from any computer on the territory of the RUDN*

*RSL Dissertations Access mode: <https://dvs.rsl.ru/?>*

*BIBLIOPHIKA / Access mode: <http://www.bibliophika.ru/>*

*Columbia International Affairs Online (CIAO) Access mode: <http://www.ciaonet.org/>*

*East View. Collection "Statistical publications of Russia and CIS countries"*

*Grebennikon Access mode: <http://grebennikon.ru/>*

*LexisNexis Access Mode: <http://academic.lexisnexis.eu>*

*Search engines: Yandex ([yandex.ru](http://yandex.ru)), Google ([google.ru](http://google.ru)).*

#### *1. Information and reference portals:*

2. [www.advertology.ru](http://www.advertology.ru)
3. [www.marketing.spb.ru](http://www.marketing.spb.ru)
4. [www.p-marketing.ru](http://www.p-marketing.ru)
5. [www.4p.ru](http://www.4p.ru)
6. [www.advi.ru](http://www.advi.ru)
7. [www.cfin.ru](http://www.cfin.ru)
8. [www.expert.ru](http://www.expert.ru)
9. [www.rbc.ru](http://www.rbc.ru)

*Educational and methodological materials for independent work of students during the development of the discipline/ module\*:*

*1. A course of lectures, standard tasks and a control test on the discipline "Managerial Economics" is posted on the TUIS portal, Access mode: <https://esystem.rudn.ru/enrol/index.php?id=13708>*

## **8. EVALUATION MATERIALS AND A POINT-RATING SYSTEM FOR ASSESSING THE LEVEL OF COMPETENCE FORMATION IN THE DISCIPLINE**

Evaluation materials and a point-rating system\* for assessing the level of competence formation (part of competencies) based on the results of mastering the discipline "Managerial Economics" are presented in the Appendix to this Work Program of the discipline.

**Developers:**



Associate Professor of the Market-  
ing Department

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Signature

**Chernikov S.U.**

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Full name

**Faculty name and head:  
Dean of the Faculty of Econom-  
ics**

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Signature

**Andronova I.V.**

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Full name

**Head of department:  
Marketing dept head**

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Signature

**A.M. Zobov.**

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Full name

Appendix to the Work program of the discipline  
"Marketing metrics (effectiveness of marketing  
projects)"

APPROVED

At the meeting of the Department of Marketing

" \_\_\_\_\_ " \_\_\_\_\_ 2022, Protocol no. \_\_\_\_

Head of the Marketing Department

\_\_\_\_\_ Zobov A.M.

## **EVALUATION TASK FUND FOR THE COURSE**

**Managerial Economics**

(COURSE NAME)

**38.04.02 «Management»**

(code and name of the training area)

**International Marketing**

(name of the training profile)

**Master**

Qualification (degree) of the graduate

## Passport of the fund of evaluation funds for the discipline Managerial Economics

Direction / Specialty: 38.04.02. "Management"

Specialization International marketing

### Summary evaluation table of the discipline Managerial Economics

The code of the controlled competence	Controlled discipline topic	EMF (forms of control of the level of development of OOP)									Points per topic	
		Classroom work					Independent work					Exam
		Survey	Test	Work in the classroom	Presentation	Tasks	HT execution	Essay	Project	Report		
<i>UC-2; UC-1; GPC-1; GPC-4</i>	Topic 1. The concepts of enterprise model			1					3		10	10
	Topic 2. Alternative models of firm behavior			1			5		6		18	18
	Topic 3 Demand and supply			2					3	4	8	8
<i>UC-2; UC-1; GPC-1; GPC-4</i>	Topic 4 Elasticity issue			2		5	5		6		18	18
	Topic 5. Costs in Managerial Economics			2	5	5			3		18	18
	Topic 6. Production function and Capital investments			2	5	5			6	4	8	8
	<b>Evaluation</b>		10								10	20
	<b>Total</b>		10	10	10	15	10		27	8	10	100



## Description of the point-rating system

Conditions and criteria for grading. Students are required to attend lectures and seminars, participate in certification tests, and complete teacher assignments. Active work at the seminar is especially appreciated (the ability to conduct a discussion, a creative approach to the analysis of materials, the ability to clearly and succinctly formulate their thoughts), as well as the quality of preparation of control papers (tests), presentations and reports.

Grades in the disciplines taught are set based on the results of the study demonstrated by students throughout the entire period of study (usually a semester). The final grade is determined by the sum of points received by students for various types of work during the entire period of study provided by the curriculum.

All types of educational work are carried out exactly within the time limits stipulated by the training program. If a student has not completed any of the training tasks without valid reasons (missed a test, passed an abstract later than the due date, etc.), then points are not awarded to him for this type of academic work, and works prepared later than the due date are not evaluated. For various types of work during the entire period of study, a student can receive a maximum amount of 100 points.

### Point-rating system of knowledge assessment, rating scale

BRS points	Traditional assessments of the Russian Federation	ECTS scores
95 – 100	Excellent – 5	A (5+)
86 – 94		B (5)
69 – 85	Good – 4	C (4)
61 – 68	Satisfactory – 3	D (3+)
51 – 60		E (3)
31 – 50	Unsatisfactory – 2	FX (2+)
0 – 30		F (2)
51 - 100	Test	Passed

#### Description of ECTS grades:

A ("Excellent") - the theoretical content of the course has been fully mastered, without gaps, the necessary practical skills of working with the mastered material have been formed, all the training tasks provided for in the training program have been completed, the quality of their performance is estimated by the number of points close to the maximum.

In ("Very good") - the theoretical content of the course is fully mastered, without gaps, the necessary practical skills of working with the mastered material are mainly formed, all the training tasks provided for in the training program are completed, the quality of most of them is estimated by the number of points close to the maximum.

C ("Good") - the theoretical content of the course has been fully mastered, without gaps, some practical skills of working with the mastered material have not been sufficiently formed, all the training tasks provided for in the training program have been completed, the quality of none of them has been evaluated with a minimum number of 5 points, some types of tasks have been completed with errors.

D ("Satisfactory") - the theoretical content of the course has been partially mastered, but the gaps are not significant, the necessary practical skills of caring for the mastered material have been mainly formed,

most of the training tasks provided for in the training program have been completed, some of the completed tasks may contain errors.

E ("Mediocre") - the theoretical content of the course has been partially mastered, some practical work skills have not been formed, many of the training tasks provided for in the training program have not been completed, or the quality of some of them is estimated by the number of points close to the minimum.

FX ("Conditionally unsatisfactory") - the theoretical content of the course has been partially mastered, the necessary practical skills have not been formed, most of the training tasks provided for in the training program have not been completed or the quality of their performance has been assessed by a number of points close to the minimum; with additional independent work on the course material, it is possible to improve the quality of the training tasks

F ("Certainly unsatisfactory") - the theoretical content of the course has not been mastered, the necessary practical work skills have not been formed, all completed training tasks contain gross errors, additional independent work on the course material will not lead to any significant improvement in the quality of training tasks.

### ***Fund of evaluation funds for conducting intermediate certification of students in the discipline***

Materials for assessing the level of mastering the educational material of the discipline (evaluation materials), including a list of competencies indicating the stages of their formation, a description of indicators and criteria for assessing competencies at various stages of their formation, a description of evaluation scales, standard control tasks or other materials necessary for assessing knowledge, skills, and (or) experience of activity characterizing the stages of competence formation in the process of mastering the educational program, methodological materials defining the procedures for assessing knowledge, skills, skills and (or) experience of activity characterizing the stages of competence formation have been developed in full and are available to students on the discipline page in the TUIS RUDN.

The program is compiled in accordance with the requirements of the OS in the RUDN