

APPROVED:
Vice-rector for study and methodical work
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Managerial economics/ Управленческая экономика

Syllabus of the course

Specialty 38.04.02 *Management*
Specialization *Risk management and controlling*
Level of higher education *Master's Degree*
Form of training *Full-time*
Year of enrolment 2022
Authored by:
Professor, PhD, Grigori Feigin

| | | |
|-----------------------|-----|---|
| Total number of hours | 144 | Form of final attestation: Exam: semester 1 |
| incl: | | |
| contact work | 32 | |
| self-study | 76 | |
| practical training | 0 | |
| control hours | 36 | |

Hours distribution:

| Semester: | 1 |
|-----------------------------|------------|
| Type of classes | Hours |
| Contact hours | 18 |
| Practical training | 14 |
| Laboratory work | |
| Total contact hours | 32 |
| Self-study | 76 |
| Control hours | 36 |
| Total academic hours | 144 |
| Total credits | 4 |

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1. LEARNING OBJECTIVES

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| Objective: | Familiarization of undergraduates with modern tools used for the economic justification of management decisions; consideration of the theoretical foundations of the creation of the company, the implementation of international trade activities and international investment activities; consideration of the main elements of the micro and macro environment of the company and their impact on the company's activities; consideration of the main types of market structures and features of the company's behavior in various markets. |
|-------------------|--|

2. COURSE PLACE IN THE PROGRAMME STRUCTURE

Discipline B1.O Managerial Economics belongs to the mandatory part of Block 1.

3. EXPECTED LEARNING OUTCOMES

| Code and name of graduate competence | Code and name of the competence achievement indicator | Expected learning outcomes |
|---|--|---|
| GPC -1 – Able to solve professional tasks based on knowledge (at an advanced level) of economic, organizational and managerial theory, innovative approaches, generalization and critical analysis of management practices | GPC -1.2 – Applies innovative approaches based on the achievements of economic, organizational and managerial theories, as well as based on the generalization and critical analysis of management practices in solving professional tasks | <p>To know: the main ideas of popular theoretical concepts in the field of economics and management (firm theory, theory of foreign trade and international direct investment) used in the practice of managerial decision-making</p> <p>To be able to: apply and interpret theoretical models to substantiate management decisions in various areas of activity (structural transformations, entry into new markets, investment projects, etc.).</p> <p>To possess: skills in working with international databases and tools for interpreting the dynamics of statistical indicators as a basis for making management decisions</p> |
| GPC -3 – He is able to independently make sound organizational and managerial decisions, evaluate their operational and organizational effectiveness, social significance, and ensure their implementation in a complex (including cross-cultural) and dynamic environment; | GPC -3.1 – Understands the peculiarities of the behavior of subjects of socio-economic interactions depending on the specifics of the environment, including the peculiarities of cross-cultural | <p>To know: the main ideas of popular theoretical concepts in the field of economics and management (firm theory, theory of foreign trade and international direct investment) used in the practice of managerial decision-making</p> <p>To be able to: the main ideas of popular theoretical concepts in the field of economics and management (firm theory, theory of foreign trade and international direct investment) used in the practice of managerial decision-making</p> <p>To possess: the main ideas of popular theoretical concepts in the field of economics and management (firm theory, theory of foreign trade and international direct investment)</p> |

| | | |
|--|--------------|--|
| | interactions | used in the practice of managerial decision-making |
|--|--------------|--|

4. COURSE STRUCTURE AND CONTENT

| Code and name of the topics | Course content | Academic hours | | | |
|--|---|----------------|-----------|-----------|------------|
| | | Contact work | | | Self-study |
| | | Lectures | Practices | Workshops | |
| Topic 1. Features of the subject of managerial economics. | The subject of managerial economics. The need for economic justification of management decisions. Principles of managerial economics formulated by G. Mankiw. Analytical and practical components of managerial economics. | 2 | 2 | | 10 |
| Topic 2. Theory of the firm. | The concept of a company. The firm in the context of the market-hierarchy dilemma. The need to create a firm in R. Coase's theory of transaction costs. The concept of resources and the concept of knowledge. An overview of the firm's theories. The idea of maximizing income and profit in the theory of the firm. Behavioral concepts of the company. | 2 | 2 | | 10 |
| Topic 3.. Micro and macro environment of the company. | Elements of the micro-environment of the company: suppliers, competitors, customers, intermediaries, contact audiences. Features of the macro-environment of the company: economic, technological, social, environmental, legal, political components of the macro-environment. | 2 | 2 | | 10 |
| Topic 4. The behavior of the company in the conditions of various market structures. | Profit maximization condition. The concept of perfect competition. Conditions of perfect competition. The company's ability to stay in the market or leave it with perfect competition. Monopoly. The condition for maximizing profits under a monopoly. The level of monopolization of the economy. Oligopoly. Oligopolistic reactions. Formation of a cartel. The principle of the race for the leader. Duopoly as a special case of oligopoly. | 3 | 2 | | 10 |
| Topic 5. International trade activity of the firm: theories of international trade. | The concept of international trade. Classical theories of international trade. The concept of absolute and comparative advantages. The Heckscher-Ohlin theorem. The Leontiev paradox. Modern theories of international trade. Problems of firms' participation in international trade operations. | 3 | 2 | | 12 |
| Topic 6. International investment activity of the firm: theories of direct investment. | The concept of international investment activity. Direct and portfolio investments. Types of direct investments. Motivation of firms to implement FDI. Theories of foreign direct investment. Dunning's eclectic approach. | 3 | 2 | | 12 |
| Topic 7. The main indicators of the financial activity of the company. Evaluation of the attractiveness of | The main indicators of the company's financial activity: costs and their structure, revenue, profit, profitability, gross and net profit. Search for the break-even point. Investment projects and ways to assess their attractiveness. | 3 | 2 | | 12 |

| | | | | | |
|------------------------|--|-----------|-----------|----------|-----------|
| investment strategies. | | | | | |
| Control hours: | | | | | 36 |
| Total hours: | | 18 | 14 | 0 | 76 |

5. TEACHING AND LEARNING TOOLS OF THE COURSE

5.1 Recommended literature

| Bibliographic description of the publication (author, title, type, place and year of publication, number of pages) | Digital resources |
|---|---|
| Tretyakova, Elena Andreevna Managerial economics : Textbook and workshop for universities / Tretyakova E. A. Electron. dan. Moscow : Yurayt, 2021 329 p. | https://urait.ru/bcode/473583 |
| Kaledin, S. V. Managerial economics [Electronic resource] / Kaledin S. V., Greiz G. M., Dobviy I. P., Motorina M. S. Saint Petersburg : Lan, 2021. 516 p. It is recommended by the UMO RAE on Classical University Education as a textbook for students studying undergraduate courses: 38.03.02 — "Management", 38.03.01 — "Economics" | https://e.lanbook.com/book/165833 |

5.2 List of software (including national production)

- 7-Zip
- Microsoft Office Professional
- Microsoft Windows Professional

5.3 List of reference systems and modern professional databases

| № | Name of reference systems and professional databases |
|-----|---|
| 1. | Digital library Grebennikon.ru – www.grebennikon.ru |
| 2. | Science Digital Library eLIBRARY – www.elibrary.ru |
| 3. | Science Digital Library КиберЛенинка – www.cyberleninka.ru |
| 4. | Database ПОЛПРЕД Справочники – www.polpred.com |
| 5. | Database OECD Books, Papers & Statistics on the platform OECD iLibrary www.oecd-ilibrary.org |
| 6. | Legal reference system КонсультантПлюс (installed resource UNECON or www.consultant.ru) |
| 7. | Legal reference system «ГАРАНТ» (installed resource UNECON or www.garant.ru) |
| 8. | Information and referral system «Кодекс» (installed resource UNECON or www.kodeks.ru) |
| 9. | Digital library system BOOK.ru - www.book.ru |
| 10. | Digital library system ЭБС ЮРАЙТ – www.urait.ru |

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| 11. | Digital library system ЗНАНИЙ (ZNANIUM) – www.znanium.com |
| 12. | Digital library UNECON – opac.unecon.ru |

6. TECHNICAL FACILITIES

There are special rooms for lectures, seminars, coursework, group and individual consultations, current and interim assessments, as well as rooms for self-study.

The premises are equipped with equipment and teaching aids.

The rooms for students' independent work are equipped with computers with Internet connection and access to the university's electronic learning environment.

| Name of classroom | Classroom location |
|---|---|
| Room 3-4-5 The classroom (for lecture-type classes and seminar-type classes, course design (course work), group and individual consultations, ongoing monitoring and interim certification) is equipped with a multimedia complex. Specialized furniture and equipment: Educational furniture for 36 seats, teacher's workplace, chalkboard 1 pc., bedside table m/m Gigabyte H77M-D3H, Intel Core i5-3570 3.4GHz/4Gb /500Gb/ ViewSonic VA703b) - 1 pc., Multimedia projector Optoma x 400 - 1 pc., Sound-t (Apart Concept mixer-amplifier + BEHRINGER microphone) - 1 pc., Projection screen. Projecta Compact Electrol 153x200 cm MATTE White S - 1 pc., Hi-Fi PRO MASK6T-W speakers (2 pcs.) - 1 pc. List of licensed software: Sets of demonstration equipment and visual aids: multimedia applications for lecture courses and practical classes, interactive visual aids. | 191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P |
| Room 3-4-7 Classroom (for conducting lecture-type classes and seminar-type classes, course design (course work), group and individual consultations, ongoing monitoring and interim certification). Specialized furniture and equipment: LENOVO IdeaCentre A310 monoblock (Intel Pentium CPU P6100 @ 2.00GHz/2Gb/250Gb) - 15 pcs., Optoma x 400 multimedia projector - 1 pc., Draper Baronet NTSC (3:4) 213/84 electric screen - 1 pc. List of licensed software. Sets of demonstration equipment and visual aids: multimedia applications for lecture courses and practical classes, interactive visual aids. | 191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P |

7. METHODOLOGICAL GUIDELINES FOR STUDENTS

The following documents should be made available to the trainee before the start of the course:

- training and methodological documentation;
- local normative acts regulating the main issues of the organisation and implementation of educational activities, including those regulating the procedure for current monitoring and interim assessment of students;
- the schedule of consultations of the teaching staff.

The level and depth of mastering the discipline is determined by the active and systematic work of students in lectures, seminars, independent work, including in terms of identifying the most significant and relevant problems for further study. A special condition for qualitative mastering of the discipline is an effective organisation of work, which allows distributing the academic workload evenly in accordance with the schedule of the educational process.

When preparing for classes, students have the opportunity to attend consultations with the staff of UNECON according to the timetable set out in the schedule of consultations.

The students' in- and out-of-classroom work should aim to form:

- the fundamentals of the learner's world view and scientific understanding;
- basic knowledge relevant to the training area and the declared professional field, forming the target and professional basis for training;
- professional competences oriented towards the needs of the labour market;
- an individual trajectory by mastering a unique set of professional competences that complement the learner's competence model, through a focus on specific professional specialised areas of knowledge defined by labour market representatives;
- meta-skills for learners, such as teamwork and leadership, data analysis, digital skills, project design and implementation, intercultural interaction.

8. SPECIFICATIONS FOR TEACHING DISABLED PERSONS

Students with disabilities, if necessary, are taught on the basis of an adapted work programme using special teaching methods and didactic materials that take into account the particularities of their psychophysical development, individual capacities and health status.

In order for disabled persons and persons with disabilities to master the curriculum, the University shall ensure that:

- for the visually impaired and visually impaired: availability of information on the timetable in accessible places and adapted forms for learners who are blind or visually impaired; presence of an assistant to assist the learner as needed; production of alternative formats of teaching materials (large print or audio files);
- for the hearing-impaired and hearing-impaired: adequate sound reproduction of information;
- for persons with disabilities and persons with mobility impairments: the possibility of unimpeded access for students to classrooms, restrooms and other areas of the department, as well as their stay in these areas.

Learners with disabilities and persons with disabilities are provided with printed and/or electronic educational resources in forms adapted to their disabilities. The education of students with disabilities may be organised with other students or in separate groups or organisations.

ASSESSMENT RESOURCES

1.1 Control tasks and assignments for interim attestation

1. Features of the discipline "Managerial Economics"
2. The concept of the company. Theories of the firm
3. Micro and macro environments of the company
4. Organization of the production process within the company
5. Firm in the market: perfect competition and monopoly
6. The problem of profit maximization
7. International trade firms
8. International investment activity of firms
9. Problems of principal-agency relations and information asymmetry, advertised selection, moral hazard

1.2 Topics for written task

Is not provided by the work programme of the discipline.

1.3 Interim checkpoints

| Number | Type | Method of conduct | Topic number |
|---------------|---------------------------------|--|---------------------|
| 1 | Presentation | with the help of technical means and information systems | 1-3 |
| 2 | Information and analytical work | with the help of technical means and information systems | 4-7 |
| 3 | Current control | orally | 1-7 |

1.4 Other assessment objects

Is not provided by the work programme of the discipline.

1.5 Self-study

| Name of self-study | Topic number |
|----------------------------------|---------------------|
| Preparation of messages, reports | 1-7 |
| Solving professional tasks | 3-7 |
| Exam preparation | 1-7 |

1.6 Grading scale

Scales of assessment and procedures for assessing learning outcomes of the discipline are regulated by the Regulations on the current control of progress and interim attestation of students in higher education programmes and the Regulations on the scoring and rating system.

A grading and rating system is used to assess the learning outcomes of the discipline:

The final control of the discipline is an examination (or a differentiated test), the final grade being formed in accordance with the scale given in the table below:

| Points | Grade |
|-----------|--------------|
| ≤ 54 | fail |
| 55-69 | satisfactory |
| 70-84 | good |
| ≥ 85 | excellent |

Grading scale

| | |
|-------------------|---|
| 2 (points to 54) | Demonstrates a lack of understanding of the problem. Many of the requirements of the assignment are not met. An initial perception of the material is demonstrated. The work is incomplete and/or plagiarized. |
| 3 (points 55-69) | Demonstrates a partial understanding of the problem. Most of the requirements of the task have been met. Mastery of the elements of the assigned material. The material is mostly clear and coherent. |
| 4 (points 70-84) | Demonstrates considerable understanding of the issue by the discipline. All requirements of the assignment are fulfilled. The content of the completed tasks is disclosed and examined from different perspectives. |
| 5 (points 85-100) | Demonstrates full understanding of the problem. All requirements of the assignment are fulfilled. Demonstrates proficiency in the discipline. The completed assignments are holistic, complete, structured, present different points of view and demonstrate creativity. |