

Module Title:	Managerial Economics	
Language of Instruction:	English	
Credits:	5	
NFQ Level:	6	
Module Delivered In	<a href="#">3 programme(s)</a>	
Teaching & Learning Strategies:	Class will be led by lecturer and encourage class participation. Use of reports and videos etc. to reinforce learning, encourage debate, and develop students' analytical abilities.	
Module Aim:	To introduce students to the role of micro-economics in supporting key managerial decision-making within the firm	
Learning Outcomes		
On successful completion of this module the learner should be able to:		
LO1	To illustrate the role of micro-economics in supporting managerial decision-making	
LO2	To analyse and explain key concepts in relation to managerial economics and the Models of the Firm.	
LO3	To apply micro-economic analysis to management issues such as cost, demand analysis, risk assessment, production, profit maximization and industry structure.	
Pre-requisite learning		
Module Recommendations <i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>		
5897	ECON H1704	Economics 1
Incompatible Modules <i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>		
No incompatible modules listed		
Co-requisite Modules		
No Co-requisite modules listed		
Requirements <i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>		
No requirements listed		

## Module Content & Assessment

Indicative Content
<b>Managerial Objectives &amp; Theories of Firm Behaviour</b> • Introduction to the economic principles of Management • Profit maximisation model • Sales revenue maximisation model • Growth maximisation model • Managerial Utility maximisation model • "Wealth" or Value maximisation model
<b>Understanding Demand and Supply:</b> • Determinants of market demand • Constructing and statistical estimation of market demand functions and supply functions • Demand Analysis • Price Elasticity and Corporate Revenue
<b>Market Structure</b> • Monopoly, Perfect Competition, Imperfect Competition • Competition Policy • Concept of Market Power • Profit theories and decisions under different market structures
<b>Production and Cost Analysis</b> • The Production Function • Estimating Production Functions • From Production to Costs: The Law of Diminishing Returns • Nature and types of costs • Cost Estimation & Cost Functions • Marginal Cost in Decision Making • Opportunity Cost
<b>Risk Analysis</b> Risk Analysis

Assessment Breakdown	%
Continuous Assessment	30.00%
End of Module Formal Examination	70.00%

Continuous Assessment				
Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Essay	Essay on the models of the firm and its application to real-life scenarios.	2	30.00	n/a

No Project

No Practical

End of Module Formal Examination				
Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	Final Exam	1,2,3	70.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

**Module Workload**

<b>Workload: Full Time</b>		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	12 Weeks per Stage	3.00
Independent Learning	15 Weeks per Stage	5.93
Total Hours		125.00

  

<b>Workload: Part Time</b>		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	12 Weeks per Stage	1.50
Independent Learning	15 Weeks per Stage	2.97
Total Hours		62.50

**Module Delivered In**

Programme Code	Programme	Semester	Delivery
CW_BWBUS_B	<a href="#">Bachelor of Business (Honours) Options: in Business or Digital Marketing</a>	3	Elective
CW_BWBUS_D	<a href="#">Bachelor of Business Options: Business or Digital Marketing</a>	3	Elective
CW_BWBUS_C	<a href="#">Higher Certificate in Business</a>	3	Elective