

## **ECON 5110**

### **Managerial Microeconomics**

**Semester:** Fall 2021

**Class time:**

L3: 9:00am – 12:20pm

L4: 2:00pm – 5:20pm

**Class dates:** Sep 4, 11, 18, 25, Oct 2, 9, 16

**Lecture room:** LSK 2003

**Course homepage:**

L3: <https://canvas.ust.hk/courses/38656>

L4: <https://canvas.ust.hk/courses/38423>

**Instructor:** Prof. S. F. Leung

**Email:** [sfleung@ust.hk](mailto:sfleung@ust.hk)

Please use email (instead of CANVAS)  
to reach me

**Office:** LSK 6029

**Tel:** 2358-7618

**Office hours:** open-door policy

Email is always a great way to reach me

### **TEXTBOOKS**

**Ivan Png (2016):** *Managerial Economics*, 5<sup>th</sup> edition.

### **OBJECTIVE**

Managerial microeconomics is the science of allocating scarce resources in the management of a business or other organization. This course presents tools and concepts from managerial microeconomics that practicing managers can and do use. We will emphasize practical ideas, focus on application to business decision-making, integrate global business issues and practice, and provide conceptual rigor without mathematical complexity.

### **TEACHING APPROACH**

This course is delivered through lectures and case discussions.

### **CLASSROOM ETIQUETTE**

Students are expected to attend class regularly and on time, and to participate actively in class discussions. Common-sense classroom etiquette, such as turning off or silencing mobile phones during class time, is expected. Students should demonstrate respect for the instructor and fellow students during the class period. Please try to avoid side conversations when your classmates raise questions or give comments. Attendance, preparation, and participation are essential in this class, as in any class based on the case method. Active engagement means that you are listening carefully to the comments of other students and seeking opportunities to make comments that move the class discussion forward.

If you attend the class online, you should turn on your video/webcam and mute your mic (unless you are called to share insights or questions during class discussions). We will make arrangements so that online students will have opportunities to contribute to class discussions:

you can use the “raise hand” function on Zoom and then our TA or I may call your name for sharing. Please be patient if there are technical/internet problems or if you are not called due to time constraints.

## **GRADING**

There will be a final exam. No makeup exams will be given. The weights determining the course grade are as follows.

Class participation and contribution	15%
Individual homework assignments	18%
Group project	10%
Simulation games	7%
Final exam	50%

Class participation and contribution will be assessed on (i) the effort and incentives to prepare and to participate in class discussion, and (ii) the evaluation of content:

- Relevance: Are your comments related to the case or the comments of others?
- Advancement: Does your comment move the class discussion forward?
- Fact-based: Have you used specific data from the case, from readings, or from personal experience to support the assertions that you are making?
- Logical: Is your reasoning logical? Do you use economic concepts correctly?

Honor Code:

1. For individual homework, work on your own and do not plagiarize.
2. For group homework, work on your own and work within your group.
3. For the exam, work strictly on your own.
4. Use of **any** material related to this class from previous students is a violation of the honor code.

## **COURSE OUTLINE**

The chapters below are those of Ivan Png’s *Managerial Economics*.

- Introduction (Chapter 1)
- Demand (Chapter 2)
- Elasticity (Chapter 3)
- Supply (Chapter 4)
- Market Equilibrium (Chapter 5)
- Economic Efficiency (Chapter 6)
- Monopoly (Chapter 8)
- Pricing (Chapter 9)
- Strategic Thinking (Chapter 10)
- Oligopoly (Chapter 11)
- Asymmetric Information (Chapter 13)