

**Rutgers University  
Rutgers Business School - Newark and New Brunswick  
Finance and Economics Department**

**Managerial Economic Analysis (22:223:581:51)**

Class meets Thursdays, 6:40-9:40 P.M., LCB 102

**Professor Robert H. Patrick**

**Offices and hours:** Offices and hours:

- New Brunswick: Janice H. Levin Building #217d, Thursdays 5:30-6:30 P.M.,
- Newark: Ackerson Hall 312, Wednesdays noon-1 P.M.,
- and by appointment.

**Phone:** Newark (973) 353-5247. During NB office hours only (732) 445-5267 (you will not be able to leave messages at this number). *Communication by e-mail is preferred.*

**E-mail:** [rpatrick@andromeda.rutgers.edu](mailto:rpatrick@andromeda.rutgers.edu)

**Web:** <http://www.rci.rutgers.edu/~rpatrick/hp.html>

**Catalogue description:** Managerial Economic Analysis (3)

Introduces the aspects of economics that are most relevant to the operation of the individual firm or nonprofit organization. Covers theory of individual economic behavior, demand theory and demand estimation, cost and supply, price determination, production decisions, and industry structure. Prerequisite: Fulfillment of Calculus/Statistics proficiency requirements

This course covers basic microeconomic principles applied to managerial decisions. There are no prerequisite economics courses. Those with recent undergraduate economics degrees are encouraged to substitute an economics elective for this course. Although there are no requirements of prior economics courses, basic calculus, optimization, and regression analysis are prerequisites.

**Text:** *Managerial Economics: A Problem-Solving Approach*, Nick Wilkinson, Cambridge University Press, 2005.\*

**Optional supplement:**

Pfritzer, *Mathematical Fundamentals of Microeconomics*, 2002, Atomic Dog Publishing.

<b>Managerial Economics</b>		<b>Chapters*</b>
Jan. 19	Managerial Economics and Optimization	1
Jan. 26	Theory of the firm	2 & 3
Feb. 2	Demand estimation and analysis	3 & 4
Feb. 9	Production and cost analysis	5 & 6
Feb. 16	Cost Analysis, Review	7
Feb. 23	Exam	
March 2	Market Structure	8
March 9	Game Theory	9

March 23	Pricing Strategies, Auctions, Economics of Information	10
March 30	Investment Analysis	11
April 6	Government and managerial policy	12
April 13	Problem Solving, Review and Synthesis	
April 20	Presentations of projects	
April 27	Final Exam	

Your grade for the course will be based on two in-class exams (30 and 35% of your grade, respectively), and a term paper and presentation (35%).