

TITLE	Economics for Decision Makers		
CODE	UUEC5100		
LEVEL	8		
CREDITS	20		
PRE REQUISITES	None (other than specified in entry criteria)		
AIM	<p>Managerial economics is the study of how to use available resources to achieve business goals. This course introduces students to a problem solving and business decision making approach in order to become informed decisions regarding practical managerial pricing and firm investment. The course emphasises the relevance of the conventional economics model to formulation of sound business decisions on pricing and investment when understanding of consumer and rival firms behaviour is necessary. Upon completing this course students should be able to demonstrate an understanding of the economics model of decision making, particularly pricing and investment decisions in New Zealand and international contexts characterised by uncertainty.</p>		
LEARNING OUTCOMES	<p>At the end of this course, students will be able to:</p> <ol style="list-style-type: none"> 1. demonstrate an understanding of the conventional economics model and how it can explain and apply those concepts in real world business contexts 2. demonstrate how as a problem solving approach the rational economic approach can be used to assist in firm decision-making 3. demonstrate an understanding of pricing decision making in the conventional economics model of choice, and apply the model in a real world business context 4. demonstrate the influence of strategic decision making and uncertainty on the pricing and investment behaviour of firms. 		
CONTENT	<p>The content consists of the following topics:</p> <ul style="list-style-type: none"> • Problem solving and decision making • Pricing, costs and profits • Pricing for greater profit • Strategic decision making • Uncertainty. 		
ASSESSMENTS	Assessment Type	Weighting	Learning Outcomes Assessed
	Case Study Report	50%	2, 3, 4
	Final Exam	50%	1, 2, 3, 4
	Total	100%	
RECOMMENDED RESOURCES	<p>Layton A, Robinson T Tucker, Ivan B, Economics for Today, 2016, 6 Ed Cengage Learning Australia Littleboy B, Taylor J, Macroeconomics Principles and Practice, Asia Pacific Edition 2nd Ed Cengage Learning Australia</p>		

