

Subject card

Subject name and code	Managerial Macroeconomics, PG_00053452						
Field of study	Business and Environmental Technology						
Date of commencement of studies	October 2024	Academic year of realisation of subject				2024/2025	
Education level	Master's studies	Subject group					
Mode of study	full-time studies	Mode of delivery				at the university	
Year of study	1	Language of instruction				Polish	
Semester of study	1	ECTS credits				2.0	
Learning profile	academic	Assessment form				credit	
Conducting unit	Department of Microeconomics -> Faculty of Economics -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Sylwia Machowska-Okrój				
	Teachers		dr Sylwia Machowska-Okrój				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	0.0	30.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	30		0.0		0.0	30
Subject objectives	The aim of the subject is to acquire knowledge of managerial economics. The course lays the foundations for further subjects with an economic profile pursued at university. In addition, the aim of the course is to familiarise students with the essence of decision-making problems and methods of making optimal decisions from the point of view of an entity conducting business under market economy conditions.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[BiTEMU2_K05] Is aware of the importance of business ethics and corporate social responsibility in professional life and demonstrates a willingness to act with respect for others and the principles of professional loyalty and loyalty to the company, understood as reliable and responsible performance of duties.	It is characterised by values personal values relating to professional ethics and professional life, business ethics and corporate social responsibility business responsibility, respect for respect for others and loyalty to the company.	[SK1] oral statement/conversation/discussion
	[BiTEMU2_W04] has in-depth knowledge of the relationships between economic phenomena, entities, structures and institutions on a micro-, macroeconomic and sectoral scale, both in real and monetary terms	Has in-depth knowledge of the relations between phenomena, entities structures and institutions economic phenomena, entities, structures and institutions at the micro-, macroeconomic and sectoral scale, both in real and monetary terms. and monetary dimensions.	[SW4] test/exam - oral or written
	[BiTEMU2_U04] independently analyzes economic phenomena and processes, makes a theoretical assessment of these phenomena in selected areas, using an appropriately selected research method	Has the ability to understand and independently analyse phenomena and processes economic phenomena and processes, extended by the ability to conduct in-depth theoretically deepened assessment of these phenomena in selected areas, with the application of an appropriately selected research method. Key skills include: - selection and application of appropriate tools facilitating specific managerial decisions managerial decisions. - correctly identifying areas of managerial activity managerial activity. - identification of problems and phenomena economic problems and phenomena to be solved, placing them in the right putting them in the right context, and effectively use the presented economic methods and tools presented to make effective managerial decisions. managerial decisions.	[SU4] test/exam - oral or written
	[BiTEMU2_W06] has in-depth knowledge of views on selected types of economic entities, structures and institutions as well as selected categories of economic ties and their historical evolution	He/she has an in-depth knowledge of views on selected types of economic entities, structures and institutions and selected categories of economic ties and their historical evolution. The student's knowledge includes:- knowledge of the areas of managerial activity in an enterprise,- knowledge of the determinants and stages of decision-making,- knowledge of the microeconomic functions of production and costs,- awareness of the importance of the conjuncture for an enterprise. Knowledge of methods and tools for optimising production, price, revenue and the economic result.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion
	[BiTEMU2_K03] understands the need to properly set priorities, plan and organize tasks related to their implementation, as well as monitor and evaluate progress	Can appropriately identify prioritise and plan and organise the tasks associated with implement them, and monitor and evaluate progress.	[SK1] oral statement/conversation/discussion

	Course outcome	Subject outcome	Method of verification
	[BiTEMU2_U01] is able, based on economic sciences, to correctly observe, interpret, and explain economic phenomena and processes and the mutual relations between them, using specialized economic terminology	Can, based on science economics, observe correctly interpret and explain economic phenomena and processes and economic processes and relationships between them, use specialist economic terminology. economic terminology.	[SU4] test/exam - oral or written
	[BiTEMU2_W03] has in-depth knowledge of economic processes, phenomena, entities, structures and institutions as well as the detailed principles of their functioning	Has in-depth knowledge of processes, phenomena entities, structures and economic institutions and about the detailed principles of their functioning.	[SW4] test/exam - oral or written
	[BiTEMU2_U03] independently proposes solutions to a specific economic problem and carries out procedures for making decisions in this area	It has the ability to independently propose solutions to a specific problem economic problem and carry out procedures make decisions in this respect procedures.	[SU3] text preparation/written work
	[BiTEMU2_K01] understands the need for lifelong learning, verifies the state of his/her economic knowledge, understands the need to inspire and organize the learning process of others; has the ability to use a foreign language to a degree enabling communication, including for professional purposes (level B2+ or higher)	Understands the need to learn throughout his/her life, reviews his/her economic knowledge, is able to inspire and organise the learning process of others.	[SK1] oral statement/conversation/discussion
	[BiTEMU2_W05] knows various types of economic and social bonds and relations created by economic sciences and about the regularities that govern them at an advanced level	Has knowledge of the various types of economic and social ties and relations created by economic science and the regularities governing them. Understands the process of optimising the economic outcome sought by the model producer.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
Subject contents	<p>1 The essence and mechanism of managerial decision making.2. Optimal decision making based on the marginal calculus.3. profit maximisation using the equilibrium condition and themarginal profit category. 4. demand as a multivariate function.5. optimal pricing policy.6. measures of elasticity of demand and methods of calculating it.7 The evolution of revenue and profit as a function of total and variable costs. 8. The relationship between marginal revenue and price elasticity of demand.9. price elasticity as a forecasting tool.10. price determination on the basis of surplusfor fixed costs, the optimal marginal cost mark-up and full costs.11. The relationship between price, surplus to cover, sales volume and Edp.12. price discrimination strategy.13. creation of demand equations using regression analysis.14. linear regression using the method of least squares.15. Multiple regression used to obtain a more accurate forecast.16. interpretation of regression results.17. structural and unstructured forecasting models.18. time series analysis - extrapolation. 19. regression equations including lagged variable.20. methods of correcting seasonal variations.21 Cost analysis (economic model).22. Costs due to decision making.23. relationship between average and marginal costs and marginal and average productivity. 24. linear programming and sensitivity analysis of linear programming results.</p>		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	written colloquium 45 minutes	51.0%	100.0%
Recommended reading	Basic literature	William F. Samuelson, Stephen G. Marks, Ekonomia Menedżerska,PWE, Warszawa 2009	
	Supplementary literature	1. Ekonomia Menedżerska, praca zbiorowa pod redakcja Stanisława Piochy i Renaty Gabryszak, dla MSP w teorii i praktyce, Difin,Warszawa 2008.2. Oz Shy, Industrial Organization, Theory and Applications, The MIT Press, 1996.3. Christelle Gueret, Christian Prins,Marc Sevaux, Applications of optimization with Xpress-MP, DashOptimization Ltd., 2007.4. L. M. Froeb, B. T. McCann,	
	eResources addresses		

Example issues/ example questions/ tasks being completed	Problem simulation: The company, which is a cable TV network operator, has seen a continuous increase in the last 10 quarters in the number of subscribers. With 500,000 subscribers now, the company wants to know how many customers it can acquire in the next year, over the next two and five years. The development trend is as shown in the figure (the figure is a given). From the shape of the curve, we conclude that the number of subscribers is increasing, but at a decreasing rate. It is not known whether the decreasing rate will continue in the future. It would be necessary to extrapolate the trend observed so far. In this connection, it is necessary to consider the form of the equation of the regression. We have the following information: (a) Around 98% of customers renew their subscription for the next quarter. (b) The potential size of demand is estimated at 1,000,000 subscribers but the total market is 1,500,000 subscribers. (c) The number of new subscribers registered each quarter represents approximately 8% of the total number of not yet potential customers not yet acquired. On this basis, it can be concluded that the total number of actual subscribers in each quarter is described by the equation: $X_t = a + bX_{t-1}$ Forecasts need to be made.
Work placement	Not applicable

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