University of Gdańsk

Subject card

Subject name and code	Basis of Managerial Economics, PG_00199255						
Field of study	International Economic Relations						
Date of commencement of studies	October 2026		Academic year of realisation of subject		2027/2028		
Education level	Bachelor's studies		Subject group		Obligatory subject group in the field of study Optional subject group Subject group related to scientific research in the field of study		
Mode of study	full-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish		
Semester of study	4		ECTS credits		2.0		
Learning profile	academic		Assessment form		exam		
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr Dominik Aziewicz				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	15.0	0.0	45
	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	45		0.0		5.0	50
Subject objectives	The aim of the course is to teach students how to use basic tools and methods used in economics in the current work of managers and decision-makers.						

Learning outcomes

Course outcome	Subject outcome	Method of verification
[MSGL3_K04] is ready to think and act in an entrepreneurial manner; adapts to new situations and conditions, undertakes challenges of creative thinking; is resilient to failures; can identify threats and assess the risk of their occurrence	The student is ready to think and act in an entrepreneurial way in the realities of making managerial decisions; adapts to new situations and conditions, takes up the challenges of creative thinking, is resistant to failure, is able to identify threats and assess the risk of their occurrence	[SK1] oral statement/conversation/ discussion [SK8] observation of student's independent or team work
[MSGL3_K03] participates in the preparation of economic and social projects; can reconcile legal, economic, ecological, political and social requirements	When making managerial decisions (including preparing various projects), the student is able to reconcile legal, economic, ecological, political and social requirements.	[SK1] oral statement/conversation/ discussion [SK8] observation of student's independent or team work
[MSGL3_U01] can correctly interpret and explain economic and social phenomena, analyse their causes, course and connections between these phenomena using the acquired knowledge of economics, finance and international economic relations	The student is able to complete a project task involving managerial decision-making. They discuss its assumptions and progress with the instructor during consultations and project blocks. Project blocks are included in the class schedule, and consultation dates and locations are published on the University of Gdańsk website.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
[MSGL3_W07] has knowledge and understanding of the types of economic ties and regularities governing them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect	The student knows and understands the types of economic ties and the regularities that govern them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect. He can use this knowledge in his work as a manager.	[SW4] test/exam - oral or written
[MSGL3_W10] has an advanced understanding of selected methods and tools, including IT tools and data acquisition techniques, which make it possible to describe and analyse economic entities operating on the international market; knows the processes and phenomena occurring in them and between them, and processes supporting decision-making	The student knows selected methods and tools, including IT tools and data acquisition techniques, enabling the description and analysis of economic entities operating on the international market, and also knows the processes and phenomena occurring within and between them, as well as processes supporting managerial decision-making	[SW4] test/exam - oral or written
[MSGL3_U06] can identify selected risks related to international operations of enterprises and assess their consequences correctly	The student is able to use knowledge to take on new challenges, solve dilemmas that arise in professional work and is able to efficiently solve professional problems	[SU4] test/exam - oral or written [SU8] observation of student's independent or team work

Subject contents	Class No. 1 The decision-making process in an enterprise leading to managerial economics. Fields of interest of a manager. The role of a manager in an organization. Management as a decision-making process. Types of managerial decisions. Stages of decision-making. Risk and decisions. Behavioral elements in the theory of decision-making. Class No. 2 The decision-making process in an enterprise, cont. Class No. 3 Methods and tools supporting decision-making in an enterprise The role of marginal accounting. Sensitivity analysis. Optimization. Financial engineering. Operational research. The importance of intuition. Class No. 4 Information and knowledge in managerial decisions Methods of obtaining data. Internal and external sources of information. Costs of obtaining information. Market research. Types of knowledge gathered in an enterprise. Selling knowledge. Quality of knowledge and managerial decisions. Imperfect information. Class No. 5 Information and knowledge in managerial decisions Class No. 6 Demand research and pricing policy Determinants of demand for the company's products. Demand function. Product specificity and demand elasticity. Revenue. Price setting. Price differentiation. Price formation practice in companies. Lesson no. 7 Production volumes and cost analysis Microeconomic production functions. Practical aspects of the law of diminishing marginal returns. Economies of scale. Desired production volumes. Initial costs and fixed costs. Variable costs. Cost reduction methods. Costs and expenses. Expenditures and financial liquidity. Lesson no. 8 Planning and evaluation of investment projects Time value of money. Discount and compound interest. Present and future value. Internal rate of return. Making investment decisions. Basic methods of evaluating investment projects. Lesson no. 9 Negotiations and compromises Perfect and imperfect information. The role of business intelligence agencies. Iron rules of effective contract negotiation. Techniques and tactics in negotiations. Less ethical tricks. Mediation. Collective agreements. Case study analysis. Class No. 10 Negotiations and compromises, cont. Class No. 11 Risk in the work of a manager Decisions in risk conditions. Uncertainty and risk. Objective and subjective probability. Games. Expected value and risk measures. Decision tree. Attitudes towards risk. Methods of reducing risk. Portfolio diversification. Combining and sharing risk. Hedging on the futures market. Class No. 12 Enterprise environment Micro- and macroeconomic conditions of the company's operation. Regulations and administrative barriers. Identification of market imperfections. Sales markets. Globalization. The tax system and the rationality of entrepreneurs' decisions. The role of financial markets. Risk awareness. Class No. 13 Using microeconomic market concepts in the work of a manager Main theoretical market structures. Market barriers. Determinants of market structure. Competition and cooperation. Concentration of companies. Concerns, consortia, holdings. Market practice: industry and dominant structures. Antitrust law. Analysis of case studies. Class no. 14 Test
Prerequisites and co-requisites	Knowledge of the most important micro- and macroeconomic models and the principles of enterprise operation. Mastering the basics of mathematical analysis in the field of differential calculus.
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
project (workshops)	51.0%	50.0%
exam (lectures)	51.0%	50.0%

Recommended reading	Basic literature	W. F. Samuelson, S. G. Marks, Ekonomia menedżerska, PWE, Warszawa 2009. S. Piocha, R. Gabryszak [red.], Ekonomia menedżerska dla MSP w teorii i praktyce, Difin, Warszawa 2008. W. Bizon, Skłonność do korzystania z instrumentów finansowych w zależności od wykształcenia, płci, wieku i stażu pracy, w tym w finansach, [w:] P. Kulawczuk, A. Poszewiecki [red.], Behawioralne determinanty rozwoju przedsiębiorczości w Polsce. Ekonomia behawioralna finansowania przedsiębiorczości, FRUG, Gdańsk 2010. D. Jemielniak, A. Koźmiński [red.], Zarządzanie wiedzą, Wydawnictwa Akademickie i Profesjonalne, Warszawa 2008. A. Jashapara, Zarządzanie wiedzą, PWE, Warszawa 2006.
	Supplementary literature	none
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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