University of Gdańsk

Subject card

Subject name and code	Managerial Economics, PG_00200005		
Field of study	Economics		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Master's studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	part-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	1	ECTS credits	5.0
Learning profile	academic	Assessment form	exam
Conducting unit			
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	20.0	0.0	0.0	0.0	0.0	20
	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	20	4.0	101.0	125

Subject objectives	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 a business entity in a market economy.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[EKONMU2_U08] can independently analyse economic and social phenomena and processes, and can perform a theoretically deepened assessment of such phenomena, using appropriately selected research method	Uses analytical tools, is able to use analytical tools analytical tools and programmes computer programmes supporting decision-making processes, such as spreadsheets.	[SU5] implementation of a problem task
[EKONMU2_K01] recognises the importance of knowledge in the field of economics in the process of identifying and solving economic problems and of consulting experts when having difficulties in solving them independently	Acquires the competences and skills to perform a managerial function. They learn to take responsibility for decisions taken. Applies knowledge and skills in independent work.	[SK5] implementation of a problem task
[EKONMU2_K05] correctly identifies, diagnoses and solves advanced dilemmas and alternative solutions related to the profession	Students will be able to use advanced tools of economic analysis economic analysis and techniques management to identify, analysis and solving economic problems.	[SK4] test/exam - oral or written [SK5] implementation of a problem task
[EKONMU2_U07] can independently propose solutions to complex economic or social problems, select methods of analysis and conduct conclusive procedures in this respect	Is able to collect, analyse and interpret economic data in order to make sound managerial decisions.	[SU5] implementation of a problem task
[EKONMU2_W06] has an in-depth understanding of statistical and econometric methods and tools for describing and modelling macro- and microeconomic economic structures and public institutions, as well as the processes taking place within them.	Is familiar with methods and tools for optimise production, price revenue and economic result.	[SW4] test/exam - oral or written [SW5] implementation of a problem task
[EKONMU2_U03] can analyse causes and course of economic and social processes and phenomena, formulate his/her own opinions on the subject, construct research hypotheses, and select and apply methods of their verification	Be able to identify individual markets and verify the economic situation of the entrepreneur.	[SU1] oral statement/conversation/ discussion [SU4] test/exam - oral or written
[EKONMU2_U01] can creatively interpret and explain economic and social phenomena and relations between them, using acquired knowledge of economics, finance and management sciences	The student has the ability to solve problems creatively and effectively solve economic problems economic problems using the methods of marginal calculus end forecasting.	[SU4] test/exam - oral or written [SU5] implementation of a problem task
[EKONMU2_W05] has a knowledge of the human being as a manufacturer and consumer and has a knowledge of the human being as a creator of culture and social structures	Understands the process of optimising economic result which the the model entrepreneur seeks.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
[EKONMU2_W11] knows the detailed principles of establishing and developing forms of individual entrepreneurship, using the knowledge of economics, finance and management sciences	It characterises the models and procedures for enterprise development.	[SW1] oral statement/ conversation/discussion
[EKONMU2_K02] is aware of the level of their knowledge in the area of solving complex problems in economic,; understands the need to extend and update this knowledge throughout his/her life	Understands the need to complement knowledge and skills throughout life.	[SK1] oral statement/conversation/ discussion

<table>
<tr><td>Subject contents</td><td>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 the marginal profit category.4. Demand as a multivariate function.5. Optimal pricing.6. Measures of elasticity of demand and methods for its calculation.7. Evolution of revenue and profit as a function of total and variable costs.8. Relationship between marginal revenue and price elasticity of demand. 9. Price elasticity as a forecasting tool.10. Pricing based on fixed cost surplus, optimal marginal cost markup and full costs.11. Relationship between price, surplus to cover, sales volume and Edp.12. Price discrimination strategy.13. Creating 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 unstructural forecasting models.18. Time series analysis - extrapolation.19. Regression equations including lagged variable.20. Methods of adjusting for seasonal variations.

The doubts arising at the stage of solving the problem task will be addressed during the consultations.</td></tr>
<tr><td>Prerequisites and co-requisites</td><td>Knowledge of basic mathematics.</td></tr>
<tr><td>Assessment methods and criteria</td><td>
<table>
<tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr>
<tr><td>written exam 60 minutes</td><td>51.0%</td><td>100.0%</td></tr>
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<tr><td>Recommended reading</td><td>
<table>
<tr><td>Basic literature</td><td>William F. Samuelson, Stephen G. Marks, Ekonomia Menedżerska, PWE, Warszawa 2009</td></tr>
<tr><td>Supplementary literature</td><td>1. Ekonomia Menedżerska, praca zbiorowa pod redakcja Stanisława Piochy i Renaty Gabryszak, dla MSP w teorii i praktyce, Difin, Warszawa 20082. Oz Shy, Industrial Organization, Theory and Applications, The MIT Press, 19963. Christelle Gueret, Christian Prins, Marc Sevaux, Applications of optimization with Xpress-MP, Dash Optimization Ltd., 20074. L. M. Froeb, B. T. McCann, Ekonomia menedżerska, PWE, Warszawa 20125. I. Png, D. Lehman, Ekonomia menedżerska, Oficyna, Warszawa 20116. A. Wasniewska, K. Srzeszewska, Ekonomia menedżerska. Podstawy teoretyczne z zadaniami, Akademia Morska w Gdyni, Gdynia 2012.7. A. Sołek, Optymalne decyzje ekonomia menedżerska w zadaniach, Wyd. Uniwersytet Ekonomiczny w Krakowie, Kraków 2013.

Empirical analysis of the relationship between the openness of the economy and economic growth on the example of Poland, Machowska-Okrój Sylwia, Prace Naukowe Uniwersytetu Ekonomicznego We Wrocławiu, 2017, no.489, pp.222-230.</td></tr>
<tr><td>eResources addresses</td><td></td></tr>
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<tr><td>Example issues/ example questions/ tasks being completed</td><td>ProblemIn a certain enterprise, the average production cost is ATC = 2dollars. A regression equation was estimated in the form ATCt=0.3 + 0.6 ATCt-1. On the basis of this equation, make a forecast of average production costs for the next five quarters. Determine the limit of change in average costs.</td></tr>
<tr><td>Work placement</td><td>Not applicable</td></tr>
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