

Syllabus

1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Department of Business Administration in foreign languages (UNESCO chair)
1.4. Field of study	Business Administration
1.5. Cycle of studies	Master Studies
1.6. Education type	Full-time
1.7. Study programme	Entrepreneurship and Business Administration
1.8. Language of study	English
1.9. Academic year	2019-2020

2. Information on the discipline

2.1. Name	Business economics								
2.2. Code	19.0244IF1.1-0002								
2.3. Year of study	1	2.4. Semester	1	2.5. Type of assessment	Exam	2.6. Status of the discipline	O	2.7. Number of ECTS credits	6
2.8. Leaders	C(C)	prof.univ.dr. MICLEA Adriana				adriana.agapie@csie.ase.ro			
	S(S)	prof.univ.dr. MICLEA Adriana				adriana.agapie@csie.ase.ro			

3. Estimated Total Time

3.1. Number of weeks	14.00
3.2. Number of hours per week	3.00 of which
	C(C) 2.00
	S(S) 1.00
3.3. Total hours from curriculum	42.00 of which
	C(C) 28.00
	S(S) 14.00
3.4. Total hours of study per semester (ECTS*25)	150.00
3.5. Total hours of individual study	108.00
<i>Distribution of time for individual study</i>	
Study by the textbook, lecture notes, bibliography and student's own notes	50.00
Additional documentation in the library, on specialized online platforms and in the field	30.00
Preparation of seminars, labs, assignments, portfolios and essays	20.00
Tutorials	4.00
Examinations	4.00
Other activities	0.00

4. Prerequisites

4.1. of curriculum	Foundations of Microeconomics-according to the compulsory course in the first year, undergraduate Foundations of Macroeconomics according to the compulsory course in the first year, undergraduate Foundations of Macroeconomics-according to the compulsory course in the first year, undergraduate Foundations of Mathematics applied in Economics-according to the compulsory course in the first year, undergraduate
4.2. of competences	Basic knowledge in microeconomics, differential calculus with several variables, conditional extremes

5. Conditions

for the C(C)	The course is using a powerpoint presentation along with a direct exposition of certain details using a blackboard.
for the S(S)	The seminar takes place using a direct verbal communication together with the blackboard.

6. Acquired specific competences

	C1	Identification, analysis, interpretation and development of the business management concepts in Anglo-Saxon space
	C2	Critical and constructive research, generation, design and implementation ideas and business processes

7. Objectives of the discipline

7.1. General objective	Using the correct tools in analyzing the relationship among the influence of the external environment and the firm/organization
7.2. Specific objectives	

8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Firm theory: the setting, input requirement set, isoquants, returns to scale, marginal products	The rule is the interaction with the students. The presentations are done in PowerPoint and the board with different colour markers is also used.	It is recommended to read in advance the course notes and the associated chapters in the references.
2	The firm: Optimisation settings, cost minimization, profit maximization	idem	idem
3	The firm: demand and supply, conditional input demand, output, supply, ordinary input demand, short run problem	idem	idem
4	The Multi-Output Firm: Net outputs, production possibilities, profit maximization	idem	idem
5	The firm and the market: market supply curve, size of the industry, price setting, product variability	idem	idem
6	Monopoly: A simple model, exploitation, discriminating monopoly, product diversity	idem	idem
7	Theory of information-Adverse selection-principles, monopoly problems, insurance	idem	idem
8	Moral hazard: the basics, a simplified model, the general model	idem	idem
9	Market power and misrepresentation: market power, exchange and monopoly, misinformation	idem	idem
10	Preferences, incomes, ability and the government design basics: separable, social choice, mechanism, the design problem	idem	idem

11	Contract design: design and principles, model outline, full information, asymmetric information	idem	idem
12	Design taxation: design basics, simple model, generalizations, interpretations	idem	idem
13	Welfare: basic approaches, relaxing the assumptions	idem	idem
14	Fairness and Social Preferences	idem	idem
15	Firm theory: the setting, input requirement set, isoquants, returns to scale, marginal products	The rule is the interaction with the students. The presentations are done in PowerPoint and the board with different colour markers is also used.	It is recommended to read in advance the course notes and the associated chapters in the references.
16	The firm: Optimisation settings, cost minimization, profit maximization	idem	idem
17	The firm: demand and supply, conditional input demand, output, supply, ordinary input demand, short run problem	idem	idem
18	The Multi-Output Firm: Net outputs, production possibilities, profit maximization	idem	idem
19	The firm and the market: market supply curve, size of the industry, price setting, product variability	idem	idem
20	Monopoly: A simple model, exploitation, discriminating monopoly, product diversity	idem	idem
21	Theory of information-Adverse selection-principles, monopoly problems, insurance	idem	idem
22	Moral hazard: the basics, a simplified model, the general model	idem	idem
23	Market power and misrepresentation: market power, exchange and monopoly, misinformation	idem	idem
24	Preferences, incomes, ability and the government design basics: separable, social choice, mechanism, the design problem	idem	idem
25	Contract design: design and principles, model outline, full information, asymmetric information	idem	idem
26	Design taxation: design basics, simple model, generalizations, interpretations	idem	idem
27	Welfare: basic approaches, relaxing the assumptions	idem	idem
28	Fairness and Social Preferences	idem	idem

Bibliography

- Frank Cowell, Microeconomics : Principles & Analysis, Oxford University Press, OXFORD, 2005, Marea Britanie
- Frank Cowell, Microeconomics : Principles & Analysis, Oxford University Press, OXFORD, 2005, Marea Britanie
- Nick Williamsaon, An Introduction to Behavioral Economics, Palgrave MacMillan, 2008, Statele Unite ale Americii
- Nick Williamsaon, An Introduction to Behavioral Economics, Palgrave MacMillan, 2008, Statele Unite ale Americii

8.2. S(S)	Teaching/Work methods	Recommendations for students

1	Managers, profits and markets:technical problems Demand, Supply and market equilibrium:technical problems Financial reports as a source of corporate information Firm objectives and firm behaviour	Solve the 7 technical problems in ch 1, Managerial Economic Solve the 19 technical problems in Ch 2 Managerial Economics Discuss the main ideas in Ch 2 in Applied Economics Discuss the main ideas in Ch 3 in Applied Economics	Read and understand Ch 1: Managers, Profits and Markets in the book Managerial Economics Solve in advance the 7 technical problems at the end of chapter 1, Managerial Economics Read in advance chapter 2: Demand, supply and market equilibrium in the book Managerial Economics Solve the 19 technical problems at the end of chapter 2 in the previous book Read chapter 2: Financial reports as a source of corporate information in the book Applied Economics Read chapter 3: Firm objectives and firm behavior in the book Applied Economics
2	managerial Analysis for Optimal Decisions The small firm	Solve the technical problems at the end of the chapter3: Managerial Analysis for Optimal Decisions in the book Managerial Economics Discuss the main ideas in the chapter4: The small firm, in the book Applied Economics	Read in advance chapter 3 in Managerial economics and solve the technical problems at the end of the chapter Read in advance ch 4. in Applied Economics and note the main ideas
3	Theory of consumer behavior Elasticity and demand Mergers and acquisitions in the growth of the firm	Solve a selection of the technical problems at the end of chapters 5 and 6 in the book Managerial Economics Discuss the main ideas regarding mergers and acquisitions in the growth of the firm, as presented in the corresponding chapter in the book Applied Economics	Read in advance chapters 5 and 6 in the book Managerial Economics and solve the corresponding technical problems Read in advance chapter 5 in the book Applied Economics and make a list of the main ideas encountered
4	Production and cost in the short run Production and cost in the long run Oligopoly	Solve a selection of the technical problems at the end of chapters 8 and 9 in the book Managerial Economics Discuss the main ideas of the oligopoly concept, as presented in chapter 6 in the book Applied Economics	Read in advance chapters 8 and 9 in the book Managerial Economics and solve the corresponding technical problems Read in advance chapter 6: Oligopoly in the book Applied Economics and note the main ideas
5	Production and Cost Estimation Managerial Decisions in Competitive Markets The multinational corporation	Solve a selection of the technical problems at the end of the chapters 10 and 11 in the book managerial Economics Discuss the main ideas of the concept of the multinational corporation	Read in advance chapters 10 and 11 in the book Managerial Economics and solve all the correspondent technical problems Read in advance chapter 7 in the book Applied economics and note the main ideas

6	Managerial Decisions for Firms with Market Power Strategic Decision Making in Oligopoly Markets Privatization and deregulation	Solve a selection of the technical problems at the end of chapters 12 and 13 in the book Managerial Economics Discuss the main ideas of the concepts of privatization and deregulation	Read in advance chapters 12 and 13 in the book Managerial Economics and solve all the technical problems at the end of these chapters Read in advance chapter 8 in the book Applied Economics and note the main ideas
7	Advanced Pricing Techniques Decision under Risk and Uncertainty Pricing in practice	Solve a selection of the technical problems at the end of the chapters 14 and 15 in the book Managerial Economics Discuss the main ideas in the chapter 9 in the book Applied Economics	Read in advance chapters 14 and 15 in the book Managerial Economics and solve all the technical problems at the end of the corresponding chapters read in advance chapter 9 in the book Applied Economics and make notes for the main ideas
8	Managers, profits and markets:technical problems Demand, Supply and market equilibrium:technical problems Financial reports as a source of corporate information Firm objectives and firm behaviour	Solve the 7 technical problems in ch 1, Managerial Economics Solve the 19 technical problems in Ch 2 Managerial Economics Discuss the main ideas in Ch 2 in Applied Economics Discuss the main ideas in Ch 3 in Applied Economics	Read and understand Ch 1: Managers, Profits and Markets in the book Managerial Economics Solve in advance the 7 technical problems at the end of chapter 1, Managerial Economics Read in advance chapter 2: Demand, supply and market equilibrium in the book Managerial Economics Solve the 19 technical problems at the end of chapter 2 in the previous book Read chapter 2: Financial reports as a source of corporate information in the book Applied Economics Read chapter 3: Firm objectives and firm behavior in the book Applied Economics
9	managerial Analysis for Optimal Decisions The small firm	Solve the technical problems at the end of the chapter3: Managerial Analysis for Optimal Decisions in the book Managerial Economics Discuss the main ideas in the chapter4: The small firm, in the book Applied Economics	Read in advance chapter 3 in Managerial economics and solve the technical problems at the end of the chapter Read in advance ch 4. in Applied Economics and note the main ideas
10	Theory of consumer behavior Elasticity and demand Mergers and acquisitions in the growth of the firm	Solve a selection of the technical problems at the end of chapters 5 and 6 in the book Managerial Economics Discuss the main ideas regarding mergers and acquisitions in the growth of the firm, as presented in the corresponding chapter in the book Applied Economics	Read in advance chapters 5 and 6 in the book Managerial Economics and solve the corresponding technical problems Read in advance chapter 5 in the book Applied Economics and make a list of the main ideas encountered

11	Production and cost in the short run Production and cost in the long run Oligopoly	Solve a selection of the technical problems at the end of chapters 8 and 9 in the book Managerial Economics Discuss the main ideas of the oligopoly concept, as presented in chapter 6 in the book Applied Economics	Read in advance chapters 8 and 9 in the book Managerial Economics and solve the corresponding technical problems Read in advance chapter 6: Oligopoly in the book Applied Economics and note the main ideas
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13	Managerial Decisions for Firms with Market Power Strategic Decision Making in Oligopoly Markets Privatization and deregulation	Solve a selection of the technical problems at the end of chapters 12 and 13 in the book Managerial Economics Discuss the main ideas of the concepts of privatization and deregulation	Read in advance chapters 12 and 13 in the book Managerial Economics and solve all the technical problems at the end of these chapters Read in advance chapter 8 in the book Applied Economics and note the main ideas
14	Advanced Pricing Techniques Decision under Risk and Uncertainty Pricing in practice	Solve a selection of the technical problems at the end of the chapters 14 and 15 in the book Managerial Economics Discuss the main ideas in the chapter 9 in the book Applied Economics	Read in advance chapters 14 and 15 in the book Managerial Economics and solve all the technical problems at the end of the corresponding chapters read in advance chapter 9 in the book Applied Economics and make notes for the main ideas

Bibliography

- Christopher R. Thomas, S. Charles Maurice, Managerial Economics: Foundations of Business Analysis and Strategy, 10th ed., McGraw Hill, Irwin, 2010, Statele Unite ale Americii
- Alan Griffiths, Stuart Wall, Applied Economics, F.T. Prentice Hall, 2007, Statele Unite ale Americii
- Christopher R. Thomas, S. Charles Maurice, Managerial Economics: Foundations of Business Analysis and Strategy, 10th ed., McGraw Hill, Irwin, 2010, Statele Unite ale Americii
- Alan Griffiths, Stuart Wall, Applied Economics, F.T. Prentice Hall, 2007, Statele Unite ale Americii

9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme

The content of the discipline was discussed with specialists at the Institute of Economic Forecasting, Bucharest, Institute of mathematical statistics and Applied Mathematics as well with representatives of the local business environment.

10. Assessment

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	periodical evaluation at every 4 seminars	idem	40.00
10.2. Final assessment	final exam	open questions	60.00

10.3: Modality of grading 10.4: Minimum standard of performance	Whole notes 1-10 mark 5
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Date of listing,
12/17/2019

Signature of the discipline leaders,

Date of approval in the
department

Signature of the Department Director,