



# POLYTECHNIC OF MEĐIMURJE IN ČAKOVEC

## COURSE SYLLABUS

ACADEMIC YEAR: 2020/2021

### 1. GENERAL COURSE INFORMATION

|                                |  |  |  |    |
|--------------------------------|--|--|--|----|
| <b>1.1 Course name</b>         | <b>Managerial Economics</b>  |  |  |    |
| <b>1.2 Study program/s</b>     | Specialist graduate professional study of management in tourism and sports |  |  |    |
| <b>1.3 Course status (O,E)</b> | O  | <b>1.6 Mode of instruction (number of hours)</b> | <b>Lectures</b>  | 30 |
| <b>1.4 Course code</b>         |  |  | <b>Exercises</b>   | 30 |
| <b>1.5 Course abbreviation</b> | EMEN   |  | <b>Seminars</b>  |    |
| <b>1.6 Semester</b>            | II   |  | <b>E-learning</b>  |    |
| <b>1.7 ECTS</b>                | 6.   | <b>1.7 Place and time of instruction</b>         | Premises of the Polytechnic of Međimurje in Čakovec, according to the schedule published on the website. |    |

### 2. TEACHING STAFF

|                                       |                                    |                |                     |
|---------------------------------------|------------------------------------|----------------|---------------------|
| <b>2.1 Course leader/s-title</b>      | doc.dr.sc. Damira Đukec, prof.v.š. | <b>contact</b> | damira.dukec@mev.hr |
|                                       |                                    | <b>contact</b> |                     |
| <b>2.2 Assistant/s- title</b>         |                                    | <b>contact</b> |                     |
|                                       |                                    | <b>contact</b> |                     |
| <b>2.3 Instruction held by- title</b> |                                    | <b>contact</b> |                     |

### 3. COURSE DESCRIPTION

|  |   |                        |   |                   |   |                            |   |                        |            |
|--|---|------------------------|---|-------------------|---|----------------------------|---|------------------------|------------|
| <b>3.1 Course goals</b>  | The aim of this course is to develop the skills needed to apply economic models in business decision making.  |                        |   |                   |   |                            |   |                        |            |
| <b>3.2 Prerequisites</b>   | None  |                        |   |                   |   |                            |   |                        |            |
| <b>3.3 Course outcomes</b>   | After successfully completing the course, students will be able to:<br>11 - Explain the role of economic models in managerial decision making<br>12 - Evaluate the demand function<br>13 - Evaluate the cost function and the production function<br>14 - Apply microeconomic models in business decision making<br>15 - Assess the risk of individual business decisions |                        |   |                   |   |                            |   |                        |            |
| <b>3.4 Course content</b>  |   |                        |   |                   |   |                            |   |                        |            |
| <b>3.5 Types of coursework</b>   | x   | Lectures               | x | Exercises         | x | Blended e-learning         | x | Individual activities  | Laboratory |
|  |   | Seminars and workshops |   | Distant learning  |   | Field classes              |   | Multimedia and network | Mentorship |
|  |   | Other                  |   |                   |   |                            |   |                        |            |
| <b>3.6 Language of instruction</b>   | cro/eng   |                        |   |                   |   |                            |   |                        |            |
| <b>3.7 Monitoring students' work (enter the number of ECTS credits for each activity so that the total number of ECTS credits is equal</b> | 2   | Class attendance       |   | Seminars          |   | Essay                      |   |                        |            |
|  |   | Class activity         |   | Project           |   | Report/paper               |   |                        |            |
|  | 4   | Midterm exams          |   | Practical task    |   | Continuous knowledge check |   |                        |            |
|  |   | Written exam           |   | Experimental work |   |                            |   |                        |            |
|  |   | Oral exam              |   | Research          |   |                            |   |                        |            |

| to the total ECTS value of the course, 1 ECTS = 30 hours)  |  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
|--|--|--------------------------------------|-----------------|-----------------|-------------------------------|--|--|------------|------------|----------|-----------------|-----------------|-------|----------------|-----|----|----------------|-----|----|--|--|--|--------------|-----|----|---------------|-------------|------------|----|--|----|-----------|--|--|--|----|----|-----------|--|--|--|----|----|---------------------|---|---|--|--|----|--------------|----------|----------|-----------|-----------|------------|
| 3.8 Assessment and evaluation of students' work during classes and at the final exam                             | <table border="1" data-bbox="603 271 1326 577"> <thead> <tr> <th>Activity specification</th> <th>Percent %</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Assessment during instruction</td> </tr> <tr> <td>Attendance</td> <td>5%</td> <td>5</td> </tr> <tr> <td>Class activity</td> <td>5%</td> <td>5</td> </tr> <tr> <td>Midterm exam 1</td> <td>45%</td> <td>45</td> </tr> <tr> <td>Midterm exam 2</td> <td>45%</td> <td>45</td> </tr> <tr> <td colspan="3" style="text-align: center;"><i>Exam assessment for the students who failed to fulfil all the obligatory requirements during the semester</i></td> </tr> <tr> <td>Written exam</td> <td>90%</td> <td>90</td> </tr> <tr> <td><b>Total:</b></td> <td><b>100%</b></td> <td><b>100</b></td> </tr> </tbody> </table>   | Activity specification               | Percent %       | Points          | Assessment during instruction |  |  | Attendance | 5%         | 5        | Class activity  | 5%              | 5     | Midterm exam 1 | 45% | 45 | Midterm exam 2 | 45% | 45 | <i>Exam assessment for the students who failed to fulfil all the obligatory requirements during the semester</i> |  |  | Written exam | 90% | 90 | <b>Total:</b> | <b>100%</b> | <b>100</b> |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Activity specification   | Percent %  | Points                               |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Assessment during instruction  |  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Attendance   | 5%   | 5                                    |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Class activity   | 5%   | 5                                    |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Midterm exam 1   | 45%  | 45                                   |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Midterm exam 2   | 45%  | 45                                   |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| <i>Exam assessment for the students who failed to fulfil all the obligatory requirements during the semester</i> |  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Written exam   | 90%  | 90                                   |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| <b>Total:</b>  | <b>100%</b>  | <b>100</b>                           |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| 3.9 Assessment criteria – analysis per learning outcomes   | <table border="1" data-bbox="523 665 1326 999"> <thead> <tr> <th colspan="6">Ways of evaluating learning outcomes</th> </tr> <tr> <th></th> <th>Attendance</th> <th>Activity</th> <th>Mid-term exam 1</th> <th>Mid-term exam 2</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Outcome 1</td> <td></td> <td></td> <td>10</td> <td></td> <td>10</td> </tr> <tr> <td>Outcome 2</td> <td></td> <td></td> <td>10</td> <td></td> <td>10</td> </tr> <tr> <td>Outcome 3</td> <td></td> <td></td> <td>25</td> <td></td> <td>25</td> </tr> <tr> <td>Outcome 4</td> <td></td> <td></td> <td></td> <td>20</td> <td>20</td> </tr> <tr> <td>Outcome 5</td> <td></td> <td></td> <td></td> <td>25</td> <td>25</td> </tr> <tr> <td>Outcome not-related</td> <td>5</td> <td>5</td> <td></td> <td></td> <td>10</td> </tr> <tr> <td><b>Total</b></td> <td><b>5</b></td> <td><b>5</b></td> <td><b>45</b></td> <td><b>45</b></td> <td><b>100</b></td> </tr> </tbody> </table> <p data-bbox="523 1003 1441 1070">Grading of outcomes (in order to pass the mid-term exam/exam the student must achieve at least 50% points for each learning outcome)</p> <p data-bbox="523 1075 810 1285"> Points      Grade<br/> 89 – 100    excellent (5)<br/> 76 – 88     very good (4)<br/> 63 – 75     good (3)<br/> 50 – 62     pass (2)<br/> 0 – 49      fail (1) </p> | Ways of evaluating learning outcomes |                 |                 |                               |  |  |            | Attendance | Activity | Mid-term exam 1 | Mid-term exam 2 | Total | Outcome 1      |     |    | 10             |     | 10 | Outcome 2  |  |  | 10           |     | 10 | Outcome 3     |             |            | 25 |  | 25 | Outcome 4 |  |  |  | 20 | 20 | Outcome 5 |  |  |  | 25 | 25 | Outcome not-related | 5 | 5 |  |  | 10 | <b>Total</b> | <b>5</b> | <b>5</b> | <b>45</b> | <b>45</b> | <b>100</b> |
| Ways of evaluating learning outcomes   |  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
|  | Attendance   | Activity                             | Mid-term exam 1 | Mid-term exam 2 | Total                         |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome 1  |  |                                      | 10              |                 | 10                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome 2  |  |                                      | 10              |                 | 10                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome 3  |  |                                      | 25              |                 | 25                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome 4  |  |                                      |                 | 20              | 20                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome 5  |  |                                      |                 | 25              | 25                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| Outcome not-related  | 5  | 5                                    |                 |                 | 10                            |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| <b>Total</b>   | <b>5</b>   | <b>5</b>                             | <b>45</b>       | <b>45</b>       | <b>100</b>                    |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| 3.10 Specific features related with taking the course  | <p data-bbox="523 1290 1465 1424">The exam is taken through a colloquium (2 colloquia) or at a regular exam period. After passing both colloquia, the student has the right to enroll in the grade. If the student is not satisfied with the grade, he can answer orally for a higher grade.</p>   |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| 3.11 Students obligations  | <p data-bbox="523 1433 1465 1675">Full-time students are required to attend at least 70% of the total number of hours of lectures and exercises in order to exercise the right to take the exam. Part-time students are required to attend at least 30% of the total number of hours of lectures and exercises in order to exercise the right to take the exam. If the student has not fulfilled all the obligations set by the course, he is obliged to attend the lectures again and meet the conditions for taking the exam.</p> <p data-bbox="523 1680 1465 1962">Attendance can be offset by online tuition, organised webinars and added assignments given by teachers. One lesson lasts 45 minutes, and several hours form a teaching unit. Absence from one teaching unit is counted as one absence. Delays and apologies are recorded separately. In that case, if the student missed more than 50% of classes, and has a justifiable reason/apology, the request should be submitted to the Department Council, which then decides on the justification of student absences with the obligatory opinion of the course leader.</p>  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |
| 3.12 Written assignments   |  |                                      |                 |                 |                               |  |  |            |            |          |                 |                 |       |                |     |    |                |     |    |  |  |  |              |     |    |               |             |            |    |  |    |           |  |  |  |    |    |           |  |  |  |    |    |                     |   |   |  |  |    |              |          |          |           |           |            |

|                                |    |   |
|--------------------------------|----|---|
| <b>3.13 Required reading</b>   | 1. | Salvatore, D. (1994). Ekonomija za menadžere u svjetskoj privredi. Zagreb: Mate |
| <b>3.14 Additional reading</b> | 1. | Thomas, C. i Maurice, S.C. (2010). Managerial Economics. McGraw –Hill / Irvin   |
|                                | 2. |   |
|                                |    |   |
|                                |    |   |

#### 4 ADDITIONAL COURSE INFORMATION

|   |   |
|---|---|
| <b>4.1 Quality control</b>                          | The quality of the program, teaching process, teaching skills and level of mastery of the material will be established by conducting a written evaluation based on questionnaires, and in other standardised ways and in accordance with the by-laws of the Polytechnic of Međimurje in Čakovec.  |
| <b>4.2 Contact the teacher</b>                      | Students can contact the teacher during the office hours and during classes, while for short questions and explanations they can contact him/her any day during working hours by coming in person or by landline. It is also possible to ask questions by e-mail, which will be answered in 48 hours at the latest. It is desirable for students to come as often as possible for any possible questions during the teacher's office hours. |
| <b>4.3 Information about the course</b>             | It is the obligation of each student to be regularly informed about the course. All notifications about the classes or possible postponement of classes will be posted on the bulletin board and on the website of the Polytechnic at least 24 hours in advance.  |
| <b>4.4 Course contribution to the study program</b> | Analyze the macroeconomic and microeconomic business environment<br>Assess the company's demand function and apply an appropriate pricing policy<br>Determine the optimal level of business activity by analyzing the company's income and expenses   |

#### 5. ANALYSIS OF COURSE TOPICS (the number of hours is equal to the number of lectures and exercises of the course)

| LECTURES |                       |  |                   |                |
|----------|-----------------------|--|-------------------|----------------|
| Hours    | Topic and description | Method   | Learning outcomes | Course outcome |
|          |                       | <ul style="list-style-type: none"> <li>• Direct teaching (lecture, instruction, pp presentation)</li> <li>• Discovery learning (individual, lead, discussion)</li> <li>• Group learning</li> <li>• Case study</li> <li>• Field classes...</li> </ul> |                   |                |
| 1.       |                       |  |                   |                |
| 2.       |                       |  |                   |                |
| 3.       |                       |  |                   |                |
| 4.       |                       |  |                   |                |
| 5.       |                       |  |                   |                |
| 6.       |                       |  |                   |                |
| 7.       |                       |  |                   |                |
| 8.       |                       |  |                   |                |
| 9.       |                       |  |                   |                |

|     |  |  |  |  |
|-----|--|--|--|--|
| 10. |  |  |  |  |
| 11. |  |  |  |  |
| 12. |  |  |  |  |
| 13. |  |  |  |  |
| 14. |  |  |  |  |
| 15. |  |  |  |  |

**EXERCISES/ SEMINARS**

| <b>Hours</b> | <b>Topic and description</b> | <b>Method</b> <ul style="list-style-type: none"> <li>• Direct teaching (lecture, instruction, pp presentation)</li> <li>• Discovery learning (individual, lead, discussion)</li> <li>• Group learning</li> <li>• Case study</li> <li>• Field classes...</li> </ul> | <b>Learning outcomes</b> | <b>Course outcome</b> |
|--------------|------------------------------|--|--------------------------|-----------------------|
| 1.           |                              |  |                          |                       |
| 2.           |                              |  |                          |                       |
| 3.           |                              |  |                          |                       |
| 4.           |                              |  |                          |                       |
| 5.           |                              |  |                          |                       |
| 6.           |                              |  |                          |                       |
| 7.           |                              |  |                          |                       |
| 8.           |                              |  |                          |                       |
| 9.           |                              |  |                          |                       |
| 10.          |                              |  |                          |                       |
| 11.          |                              |  |                          |                       |
| 12.          |                              |  |                          |                       |
| 13.          |                              |  |                          |                       |
| 14.          |                              |  |                          |                       |
| 15.          |                              |  |                          |                       |