**3.2. Course description**

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| **Generic information** |
| Head of Course | Assoc Prof Ana Perić Hadžić |
| Course | ECONOMICS FOR MANAGERS |
| Study Programme | Logistics and Management in Maritime Industry and Transport |
| Type of Course | Core |
| Year of Study | 1st |  |
| Estimated Student Workload and Methods of Instruction | ECTS coefficient of Student Workload | 6 |
| Number of Hours (L+E+S) | 30+15+0 |

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| **1. GENERAL COURSE DESCRIPTION** |
| *1.1. Course Objectives*  |
|  *The course aims that students develop necessary skills for the application of economic models in the management of enterprises, the application of economic theory (micro and macroeconomics) and the methods of analyzing the science of decision-making in order to test how an organization can most efficient achieve their objectives or intentions and to broaden the understanding of the international dimension of economics for managers which is reflected through globalization of production and expansion of distribution.* |
| *1.2. Prerequisites for Course Registration*  |
| None |
| *1.3. Expected Learning Outcomes*  |
| After passing the exam from this course, students will be able to: - understand the theoretical basics of economics for managers - understand the role of economic methods in managerial decision making - properly apply the theoretical basics in practice (evaluate and analyze the demand function, explain and analyze the production function and its connection to the production costs, evaluate and analyze the risk of individual business decisions) - understand the interdependence of economics for managers and other disciplines, narrow and wider socio-economic and political system and economic policy. |
| *1.4. Course Outline*  |
| The nature and coverage of economics for managers, demand analysis (theory, Evaluation and forecasting), production and cost analysis (theory, evaluation and linear programming), market structure and pricing patterns, regulation, risk analysis and determining the required capital. Globalization (Inventors of globalization, new migration of people, credit crisis, dependence on oil, influence of globalisation on maritime affairs), why are some wealthy and some poor? (Wealth at the bottom of the economic pyramid – Eradication of poverty through profit, distribution of income and combating poverty, the rise of Asian countries (China, Japan, India), Financial crisis (USA – Europe) VRS. German production and politics), Neo (liberalism) (phenomenon, concept, economic explanation, positive and negative attitudes towards neoliberalism, where tomorrow?) Containment of externalities and ways of solving them, the age of responsibility – corporate social responsibility during the financial crisis. |
| *1.5. Modes of* *Instruction*  | X Lectures[ ]  Seminars and workshops [ ]  Exercises [ ]  E-learning[ ]  Field work | X Practical work [ ]  Multimedia and Network [ ]  Laboratory[ ]  Mentorship[ ]  Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| *1.6. Comments*  | / |
| *1.7. Student Obligations*  |
| Students are required to actively attend classes, pass the continuous assessments provided by the course, write an essay and pass the final exam. |
| *1.8. Assessment1 of Learning Outcomes*  |
| Course attendance | 1,5 | Class participation |     | Seminar paper | 0,5 | Experiment |     |
| Written exam |     | Oral exam |     | Essay | 1 | Research |     |
| Project |     | Continuous Assessment | 2 | Presentation |     | Practical work |     |
| Portfolio |     |  Final examolio | 1 |  |     |  |     |

1 **NOTE:** Name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course. Use empty fields for additional activities.

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| *1.9. Assessment of Learning Outcomes and Examples of Evaluation during Classes and on the Final Exam*  |
| The final grade of the student's success in the course is the sum of the percentage of success achieved by the student during classes (70% of the grade) and the percentage of success achieved in the final exam (30% of the grade) according to the rules of University of Rijeka and the Faculty of Maritime Studies in Rijeka. Continuous assessment of knowledge: - assessment - it is necessary to achieve a minimum of 50% of correct answers from the assessment - seminar paper - it is necessary to show the acquired knowledge and application of project methodology for the selected example - essay - on a given topic Final exam: - a minimum of 50 % correct answers. |
| *1.10. Main Reading*  |  |  |
| 1. Paul A. Samuelson & William D. Nordhaus, Economics, Macmillan and Co., London, 1925
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| *1.11. Recommended Reading*  |  |  |
| 1. Salvatore, D, Managerial Economics in a Global Economy, 8th edition, Oxford University Press, Oxford, 2005
2. Hirschey, M., Managerial Economics. South Western College Pub, Cincinnati, 2005
3. Thomas, C. & Maurice, S.C., Managerial Economics, McGraw Hill, New York, 2010
4. Landes S., D., The Wealth and Poverty of Nations: Why Some Are So Rich and Some So Poor, W. W. Norton & Company, 1999
5. Prahalad, C., K., The Fortune at the Bottom of the Pyramid: Eradicating Poverty Through Profits, 1st Edition, Wharton School Publishing;, Pennsylvania, 2006
6. Letica, B.: Doba odgovornosti – Korporacijska društvena odgovornost u vrijeme svjetske financijske krize, Mate, Zagreb, 2010
 |
| *1.12. Number of Main Reading Examples*  |  |  |
| *Title*  | *Number of examples*  | *Number of students*  |
| 1. Paul A. Samuelson & William D. Nordhaus, Economics, Macmillan and Co., London, 1925
 | 5 | 75 |
| *1.13. Quality Assurance*  |
| The quality of study is continuously monitored in accordance with the ISO 9001 system implemented at the Faculty of Maritime Studies in Rijeka. An analysis of student pass rates is made annually, and a survey among students is conducted once a semester. |