

Chiang Kai Shek College

菲律賓中正學院

CKS COLLEGE INSTITUTIONAL VISION-MISSION

Education for excellence, geared towards a united Filipino-Chinese community equipped with the basic academic skills, wisdom, and the virtues of propriety, righteousness, incorruptibility and honor, committed to nation building and international concern.

CORE VALUES

Chiang Kai Shek College challenges stakeholders to lead their lives in accordance to the four Confucian virtues:

- Lǐ (禮, propriety, proper rite)
- Yì (義, righteousness or justice)
- Lǎn (廉, incorruptibility)
- Chí (恥, honor, sense of shame)

Concomitant to attaining these values are the cultivation and sustenance of the holistic approach to education, an all-around development in five domains:

- Dé (德, moral)
- Zhì (智, intellectual)
- Tǐ (體, physical)
- Qún (群, team spirit)
- Měi (美, aesthetic)

Based on these Confucian moral values, CKS College simplifies its Core Values as follows:

- Relevant Education
- Good Character
- Committed Service

COLLEGE VISION STATEMENT

To become the preferred Filipino-Chinese college that offers high quality, learner-centered, and outcome-based education to future entrepreneurs, professionals, and managers in the fields of business, IT, and education.

COLLEGE MISSION STATEMENT

CKS College is a preeminent Filipino-Chinese college that seeks to grow, educate, and train future entrepreneurs and leaders who will make significant contributions to society.

It endeavors to create a learning environment that balances theory with practice, so as to equip students with the necessary knowledge, skills, and values that will enable them to succeed in their respective fields.

In partnership with CKS College faculty, staff, and administration, and through stronger linkages with various organizations, CKSC alumni, businessmen, and professionals, it shall continuously make its degree programs more adaptive and relevant to changing educational, social, technological, and business environments, thereby bridging the gap between academe and industry.

It shall supply various sectors with capable, competent, and pro-active educators, accountants, managers, marketers, IT experts, and entrepreneurs who shall be known for their commitment, excellence, passion, and integrity.

CKS COLLEGE INSTITUTIONAL OBJECTIVES

1. To train bright and capable leaders of society
2. To prepare people for the task of building a better and stronger nation
3. To harvest and share great ideas from Eastern and Western cultures
4. To enhance friendship and understanding between Filipinos and Chinese

PROGRAM OUTCOMES (PO)

1. Common to All Programs

- 1.1 Recognize and examine the trends and developments in one's field of specialization.
- 1.2 Effectively communicate orally and in writing using English, Filipino, mother tongue language, and an appropriate Foreign Language required by the industry.
- 1.3 Work effectively and independently in multi-disciplinary and multi-cultural teams.
- 1.4 Act in recognition of professional, social, and ethical responsibilities.
- 1.5 Preserve and promote Filipino historical heritage and cultural values.
- 1.6 Engage in ongoing, voluntary, and self-motivated pursuit of knowledge (lifelong learning).
- 1.7 Demonstrate the values of propriety, righteousness, incorruptibility, and honor.

2. Common to the Business and Management Discipline

- 2.1 Perform the basic management functions, such as planning, organizing, staffing, leading, and controlling.
- 2.2 Apply proper decision-making tools to critically, analytically, and creatively solve problems and drive results.
- 2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations.
- 2.4 Apply information and communication technology (ICT) skills as required by the business environment.
- 2.5 Work effectively with other stakeholders and manage conflict in the workplace.
- 2.6 Employ entrepreneurial skills in planning and implementing business activities.
- 2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility.

3. Specific to the Business Administration Program

- 3.1 Acquire, analyze, and synthesize business and industry data for strategic and operational decision-making and to devise innovative business ideas.
- 3.2 Engage in business research by identifying, analyzing, and solving business problems and applying appropriate quantitative and qualitative tools and frameworks.
- 3.3 Define and formulate relevant corporate, business, functional-area, and operational plans and strategies for economic sustainability.
- 3.4 Manage and coordinate people, business processes, and business resources.
- 3.5 Demonstrate effective oral and written communication skills in various business contexts.
- 3.6 Employ critical thinking skills to evaluate the practical implications of organizational policies, decisions, and strategy.
- 3.7 Recommend ethical behaviors, promote corporate social responsibility, and engage in social enterprise.

Chiang Kai Shek College
菲律賓中正學院

COURSE SYLLABUS

Course Code : MGRECO Course Title : Managerial Economics Credit : 3.0 Units Instructor : Class Day : Class Time : Classroom : Consultation Schedule :	Course Description: Managerial Economics focuses on how economic principles are utilized in the decision-making processes of the business firms, public sector entities and non-profit/non-governmental organizations. These economic principles, which are primarily drawn from Microeconomics, discuss how consumers make decisions; how firms try to maximize their profits given an ever increasing number of constraints; how governmental and non-governmental institutions try to provide the greatest amount of services under conditions of limited resources. To arrive at these decisions, quantitative methods are employed. Furthermore, given the fact that firms and institutions have to exist and operate within the confines of larger economy, particular attention will be given to how macroeconomic factors affect firm-level and institution-level decision-making.
--	--

Course Outcomes	Program OutcomesAddressed by the Course Outcomes
Develop a clear understanding of the economic method in managerial decision-making;	1.1 Recognize and examine the trends and developments in one’s field of specialization. 1.2 Effectively communicate orally and in writing using English, Filipino, mother tongue language, and an appropriate Foreign Language required by the industry.
Acquire a framework for understanding the nature of the firm as an integrated whole as opposed to a loosely connected set of functional departments;	1.3 Work effectively and independently in multi-disciplinary and multi-cultural teams. 1.4 Act in recognition of professional, social, and ethical responsibilities.
Recognize the relation between the firm and society and the role of business for social betterment;	1.1 Recognize and examine the trends and developments in one’s field of specialization. 3.7 Recommend ethical behaviors, promote corporate social responsibility, and engage in social enterprise.
Apply the managerial economics principles, concepts, and theories and their relevance in business transactions;	1.3 Work effectively and independently in multi-disciplinary and multi-cultural teams. 3.6 Employ critical thinking skills to evaluate the practical implications of organizational policies, decisions, and strategy.
Develop effective business policies to help the development of the different entrepreneurial and business groups in the economy;	3.6 Employ critical thinking skills to evaluate the practical implications of organizational policies, decisions, and strategy.
Demonstrate ability to apply tools to managerial or business decisions;	2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility. 3.6 Employ critical thinking skills to evaluate the practical implications of organizational policies, decisions, and strategy.
Analyze managerial problems, issues and policy reforms as they affect the Philippines’ economic and business sector.	2.5 Work effectively with other stakeholders and manage conflict in the workplace.

Course Outcomes	Program OutcomesAddressed by the Course Outcomes
	2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility.

Course Requirements:

- Class Participation. Attendance to all lectures and required alternative activities is highly encouraged. Students are expected to actively participate in discussions and to be respectful of each other’s views, opinions, and insights. It is part of the student’s responsibility to prepare for each class session by reading the assigned materials (textbook, references, journals, websites, hand-outs, etc.), as indicated in the Course Plan.
- Quizzes. Pre-discussion and post-discussion quizzes shall help assess student learning on a more regular basis. Such quizzes are unannounced. Pre-discussion quizzes shall help assess how well the student prepared for the session. They shall help students develop lifelong learning skills. Post-discussion quizzes shall help assess how much students learned from lectures and classroom discussions.
- Long Exams. Two long exams shall be administered before midterms and another two shall be administered after midterms. The schedule for the long exams are indicated in the Course Plan.
- Midterm & Final Exams. The Midterm and Final Exams shall be comprehensive and shall be administered as per the schedule set by the CKS College HEI Deans’ Council.
- Case Analysis. Students shall be assigned to groups and each group shall be assigned a case to work on. Written case reports shall be submitted prior to midterms. Students are required to follow the format provided. The schedules for case presentations and defense are indicated in the Course Plan. Cases are selected and assigned to help students gain a deeper understanding of concepts learned as they observe, analyze, and critique how companies design, implement, and monitor strategies.
- Market Paper. The end-of-term paper is an important course output which will give the student an opportunity to synthesize and apply various lessons learned in the course especially recognizing the importance of various industry in the progress of the economy. Proper presentation skills & proper use of presentation materials should also be exhibited during the oral presentation and defense.

Grading System:		
Midterm Class Standing	=	Quizzes & Exams *70% + Recitation *30%
Midterm Grade	=	Midterm Class Standing *60% + Midterm Exam * 40%
Final Class Standing	=	Quizzes & Exams Before & After Midterms * 50% + Recitation Before & After Midterms * 20% + Project or Research Output *30%
Final Grade	=	Final Class Standing * 60% + Midterm Exam * 20% + Final Exam * 20%

Grade Score Equivalent (GSE):			
Rating	GSE	Rating	GSE
98 to 100	1.00	77 to 79	2.75
95 to 97	1.25	75 to 76	3.00
92 to 94	1.50	< 75	5.00
89 to 91	1.75	No Grade	NG
86 to 88	2.00	Authorized	AW
83 to 85	2.25	Withdrawal	
80 to 82	2.50		

Textbook:

- Viloría, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019

References:

- Alhabeeb, M.J. Managerial Economics: A Mathematical Approach. Cengage Learning. 2013
- Allen, W. Bruce; [et. al.] Managerial Economics: Theory, Applications, and Cases. Cengage Learning. 2013
- Baye, Michael R. Managerial Economics and Business Strategy (7th ed.). New York, NY: McGraw- Hill/Irvin.2013
- Besanko, David. Economics of Strategy. New York, NY: McGraw- Hill/Irvin. 2010
- Boyes, William. Managerial Economics: Markets and the Firm. Cengage Learning. 2012
- Froeb, Luke M. Managerial Economics: A Problem-Solving Approach Cengage Learning Series. 2014
- Griffiths, Alan. Economics for Business and Management. New York, NY: McGraw- Hill/Irvin. 2011

- Salvatore, Dominick. Managerial Economics: Principles and Worldwide Applications. New York, NY: McGraw- Hill/Irvin. 2012
- Stengel, Donald N. Managerial Economics: Concepts and Principles New York, NY: McGraw- Hill/Irvin. 2011
- Sioman, John. Economics and the Business Environment. New York, NY: McGraw- Hill/Irvin. 2011
- Thomas, Christopher R. Managerial Economics: Foundations of Business Analysis and Strategy Mc-Graw Hill Series Economics. 2011

Electronic Sources:

Economics Network

<http://www.economicsnetwork.ac.uk/teaching/text.htm>

Lecture Notes Online

<http://www.econphd.net/notes.htm>

<http://ocw.mit.edu/courses/economics/14-01-principles-of-microeconomics-fall-2007/lecture-notes/>

<http://www.mruniversity.com/courses/principles-economics-microeconomics?gclid=CPyPvvi56M0CFYOXvAod2zcJCQ>

Course Plan:

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
1		Students are able to understand the focus of managerial economics, i.e. application of economic theory and methodology to the solution of practical business problems.	Course Orientation The Basics of Economics Defining Managerial Economics Managerial Economics on Econometrics and Mathematical Economics Managerial Economics and other Business Disciplines The Theory of the Firm Decision-making Model Role of the Profit Profit Maximization	<ul style="list-style-type: none"> • Suggested Readings: Viloria, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Lecture • Developing a concept map 	<ul style="list-style-type: none"> • Recitation • Group recall in oral quiz • Short and Long quizzes
2 - 3		Students must be able to: <ul style="list-style-type: none"> • Understand the role of the demand for products for successful management of any business organization • Develop a useful framework for the estimation of demand and cost relations 	Demand Law of Demand Demand Curve Special Cases of Demand Curve Demand Function Scatterplots Estimating Demand Functions using Simple Linear Regression Linear Regression using Microsoft Excel Elasticity and Demand Functions	<ul style="list-style-type: none"> • Suggested Readings: Viloria, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Lecture • Small group seat work • Developing concept map • Use of computer-aided statistical program for business forecasting 	<ul style="list-style-type: none"> • Long quiz • Recitation • Written assignment on forecasting

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
4-5		Students will be able to:	Utility Approach	<ul style="list-style-type: none"> • Suggested Readings: Vilorio, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Lecture • Small group discussion • Board work for problem solving • Developing concept map 	<ul style="list-style-type: none"> • Short and long quiz • Case Analysis • Article review <p><i>(Case analysis and article review should be submitted in short bond paper, standard margin, Arial font size 12, single space and maximum of only 1000 words)</i></p> <p><i>Guide for assessment:</i></p> <ul style="list-style-type: none"> • The answer is complete and concise (40 pts.) • Ideas are clearly explained and supported by examples (40 pts.) • Strictly followed the prescribed format (20 pts.)
6		<ul style="list-style-type: none"> • Develop framework for optimal employment and demonstrate how labor and other resources can be used in a profit-maximizing manner • Identify the cost-output relations so that appropriate decisions regarding product pricing, plant size and location can be made • Employ the tool or technique in solving a variety of optimization problems • Acquire perspective on the nature of competition in vigorously competitive markets • Understand how firms will succeed in competitive markets by being cheaper, faster or better than the competition 	The Concept of Marginal Utility Law of Diminishing Marginal Utility Indifference Curves Approach Budget Constraints Utility Maximization: The Consumer Equilibrium Point Concept of Derivative A Change in Price A Change in Income and the Income Consumption Line Production Theory Production Function Cost Concepts Short-run & Long-run Production Function Returns to Scale Optimization and Linear Programming			
7-8		Students must be able to: <ul style="list-style-type: none"> • Illustrate how product differentiation, barriers to entry, and the availability of information interact to determine the vigor of competition dominated by a single seller or a single buyer • Understand industries in which interactions among competitors are normal • Describe with an eye toward understanding and improving business strategy • Illustrate how the forces of supply and demand interact in settings where market power is prevalent • Analyze pricing practices commonly observed in business and show how they reflect the predictions of economic theory 	Perfect Competition Defined The Perfect Competitor's Demand Curve The Perfect Competitor: A Price Taker, Not a Price Maker Efficiency, Price, and Profit Pareto Optimality and Efficiency Monopolistic Competition Defined Product Differentiation and Demand Elasticity Monopoly The graph of the monopolist Calculating the monopolist's profit	<ul style="list-style-type: none"> • Suggested Readings: Vilorio, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Lecture • Small group sharing • Case study • Data Analysis 	<ul style="list-style-type: none"> • Short & long quiz • Recitation • Case presentations

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
			Natural Monopoly and Economies of Scale Oligopoly Defined The importance of non-price competition under oligopoly Price leadership – tacit collusion Possible break-downs of cartels Duopoly Monopsony Market Structure and Innovation Important Developments of Market Structures The Game Theory and Competitive Strategy			
9						• Midterm Exam
10-12		Students must be able to: <ul style="list-style-type: none"> • Illustrate how the predictions of economic theory can be applied in the real-world setting of uncertainty • Examine key elements of an effective long-term planning framework • Develop appreciation concerning the value-maximizing design of the firm and documents the importance of business ethics • Understand the role of government and how the tools and techniques of managerial economic can be used to analyze and improve public sector decisions 	Tools of Capital Budgeting Net Present Value Internal Rate of Return Payback Period Risk and Return	<ul style="list-style-type: none"> • Suggested Readings: Vilorio, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Lecture • Small group discussions • Exercises and seatwork • Developing a concept map • Data Interpretation 	<ul style="list-style-type: none"> • Long quiz • Article review • Public policy analysis • Case Analysis
13-17		Students must be able to: A. Submit a research paper (Firm Analysis) to: <ul style="list-style-type: none"> • Analyze the mandate of the firm/GOCC and the importance of its existence • Distinguish the role of the firm/GOCC as a public entity and a business organization • Assess the performance of the firm/GOCCs from the perspective of business economics • Discuss and analyze the problems facing the firm/GOCC • Identify areas for future policy prescriptions for the improvement of the performance of the firm/GOCC B. Identify the strengths and weaknesses of the course in terms of content, methodology and the instructor	Organizational Structure Nature of Firms Coase Theorem Conceptualization of Organizational structure Different Types of Organizational Structures Corporate Governance Principles of Corporate Governance Market Failure: Definition and types Market Power Anti-Trust Policy	<ul style="list-style-type: none"> • Suggested Readings: Vilorio, R., Halcon, F., Avila-Bato, J., and Viray, E. Managerial Economics (Simplified): Philippine Setting. Anvil Publishing Incorporated. 2019 	<ul style="list-style-type: none"> • Data gathering • Data analysis • Individual consultation 	Market Research Defense

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
			Externalities Effect of Negative Externality Deadweight Loss Positive Externalities Merit Goods and Positive Externality Public Goods Non-Excludable and Non-Rival Public Goods Reasons for Government Intervention Pigouvian Tax Incomplete Information Truth in Lending Act Rent Seeking Tariff and Quotas Individual Presentation of Firm Analysis focused on Government Owned & Controlled Corporations (GOCCs) Evaluation of the Course			
18						<ul style="list-style-type: none"> Final Exam

Course Policies:

Academic Integrity	<p>CKSian values include propriety, righteousness, incorruptibility, and honor. Students should exercise such values both inside and outside the classroom. Students are expected to value the importance of education and should recognize that such involves hard work and sacrifice.</p> <p>Academic dishonesty— whether in the form of plagiarism (intentional or unintentional), cheating in exams and assignments, non-contribution to the group project, or the like— shall not be tolerated and shall strictly be subjected to the penalties indicated in the CKS College Student Handbook.</p>
Tardiness	<p>A student who incurs more than 12 hours of absences or twenty (20) percent of the prescribed number of class periods during the semester would be given a failing grade and given no credit for the course or subject. A student may be accepted in class even if he/she arrives late provided that it is not more than 25% of the class/session. A recorded tardiness is considered 1/3-absence, which if added to two other recorded tardiness will be equivalent to a full absence recorded against a student.</p>
Use of Mobile Devices	<p>Once inside the classroom, the student is expected to focus on his role as a learner. Distractions should be avoided. Students are not allowed to use mobile phones, tablets, or other gadgets in class. Mobile phones should be switched off or placed in silent mode.</p>
Make-Up Quizzes/ Exams	<p>No make-up quiz shall be given to a student who is absent for the class period. For pre-discussion quizzes administered at the beginning of the class period, students are not allowed to enter the classroom in the middle of the quiz. Latecomers are advised to wait outside the classroom until the students present are finished taking the quiz. No make-up quiz shall be given to latecomers. For long exams, make-up exams may be given only upon presentation of an approved Application for Excuse Absence.</p>

	For students who are unable to take the Midterm or the Final Exams, an approved Application for Excuse Absence and an approved Application for Special Examination should be submitted to the instructor before the make-up exam can be scheduled and administered.
Group Contribution in Project/s	The groupings for the project/s shall be determined at the beginning of the semester. Once assigned to a group, students shall not, under any circumstance, be allowed to switch groups. Students are expected to exercise teamwork and contribute meaningfully to the group project. A duly accomplished peer evaluation form shall be submitted by each group member along with the group's written report.
Consultation	If needed, students are highly encouraged to schedule consultation with the faculty within the consultation schedule provided. Such shall be conducted at the consultation area in the CKS College Faculty Room.
Others	Both student and faculty are responsible for maximization of class contact hours to ensure satisfaction of course learning outcomes. Once the class period has started, no one is allowed to leave the classroom, unless officially requested by the Administration Office and/or allowed by the instructor. Leaving the classroom at any time within the scheduled class period, whether for short or extended periods of time, is strongly discouraged. Students should go to the toilet before or after class, or during the scheduled break within 3-hour class periods.

Prepared by:

Prof. Edilberto B. Viray Jr.

Approved by:

Ankiat Byron Co, CPA, MBA

Noted by:

Dory Poa, Ph.D.
OIC, Deans' Council