Managerial Economics

Lecturer
Filippo Biondi (Coordinator)

Course mnemonic
ECON-S462

ECTS credits
5 credits

Language(s) of instruction
English

Course period
Second term

Campus
Solbosch

Course content

Managerial Economics shows how microeconomic reasoning can help managers make better strategic and operational decisions. The course is organized around the central choices firms face: which products or services to offer, how much to produce, which customers to target, how to design a product line, which prices to charge, which inputs and suppliers to use, and how to respond to competitors.

Rather than treating microeconomics as an abstract theory of markets, the course uses it as a practical toolkit for decision-making. Students understand how demand, costs, customer heterogeneity, strategic interactions, and information issues influence profitable pricing, production, and product design.

Objectives (and/or specific learning outcomes)

This course is one of the mandatory core courses in the Master in Management Science curriculum at Solvay Brussels School, ULB. The course objectives are: (i) to train students to be business practitioners with a strong background in standard economic models with a focus on pricing strategies; (ii) to learn theoretical concepts and apply these to real business situations; and (iii) to introduce the foundations of data-driven decision making for managers.

The course draws from microeconomic theory, industrial organization and quantitative analysis, with an applied focus throughout. The broad frameworks we study, combined with exercises and case studies, will help students analyze the markets they encounter throughout their careers as managers and develop pricing and production strategies across different competitive environments.

Pre-requisits and co-requisits

Required knowledge and skills

This course requires a basic understanding of calculus (including optimization, partial derivatives, and functions of multiple variables) and introductory microeconomics (profit minimization, utility maximization, marginal concepts, and elasticities). Familiarity with basic statistics and regression analysis is also expected.

All students with a complementary program that is mandatory to access the Master of Management Sciences must pass the following courses in particular before being able to take the GEST-S-462 course in their annual program: ECON-S-202; ECON-S271; ECON-S-273; MATH-S-271.

Teaching method and learning activities

This course consists of 12 weekly theory sessions and 6 practical exercise sessions. Both theory and practice sessions are an integral part of this course, and build on each other. All course content is in English.

Contribution to the teaching profile

- LO 1.2 Master and apply key economic and management concepts, frameworks and theories in a professional context to identify a business opportunity and build a relevant innovative solution to it.
- LO 2.1 Adopt a scientific approach to data collection, research and analysis and communicate results with clear, structured and sophisticated arguments.
- LO 2.2 Display critical thinking and develop autonomous learning strategies and techniques.

References, bibliography and recommended reading

The online course materials (slides and published articles) on UV are designed to be self-contained, so purchasing the textbook is not required.

Course notes

Université virtuelle

Other information

Place(s) of teaching

Solbosch

Contact(s)

filippo.biondi@ulb.be

Evaluation method(s)

written examination

written examination

Open question with short answer, Open question with developed answer, Closed question with multiple choices (MCQ), Closed question True or False (T/F) and Question with negative count

Determination of the mark (including the weighting of partial marks)

To pass this course, you must achieve a final grade of at least 10 out of 20 points on the exam.

Main language(s) of evaluation

English

Programmes

Programmes proposing this course at the Solvay Brussels School of Economics and Management

MA-GEST | Master in Management Science | finalité Professional/ unit 1