

Graduate Degree in Business Administration (G1MBA141)

Titre du Cours :	Economics for Managers I
<i>Course Title:</i>	
Heures :	20
<i>Lecture hours:</i>	
ECTS Credits:	3

➤ **PRE-REQUIS-PRE-REQUISITE**

The course is divided in four main themes. After an introductory class, we will evaluate a set of theories of the firm and organizational concepts, focusing on various themes of the discipline, such as information problems in organizations, rationality issues, individual and collective behaviours, and the interdependence between firms and the environment. No previous economics course required to undertake this course.

➤ **OBJECTIFS PÉDAGOGIQUES DU COURS / LEARNING OBJECTIVES**

Students learn in this course why firms exist, how firms are established, and what contributions firms make to the economy. This course presents to students the latest theoretical analyses on microeconomics foundations. The central economic role of Entrepreneurs for firms' creation and development. Students learn the most prominent and relevant theories of the firm through lectures, case studies, group work and analyses, research work and multimedia tools. They also learn how innovative models of economic equilibrium work how they determine the structure and function of economic institutions.

➤ **CONTENU DU COURS / DESCRIPTION OF THE COURSE**

The following topics will be discussed in our lessons:

Introduction , the concept of firm, using economic data to improve business management and planning, history of the theory of the firm, classical and neoclassical approach, Alfred Marshall, the Transaction Costs Theory of the firm, Oliver Eaton Williamson, Ronald Coase, Risk, Uncertainty, and Profit (Frank H. Knight), Separation of Ownership and Control, (Adolf Berle and Gardiner Means), Behavioral Theory (Herbert Simon; Richard Cyert e James March), Coordination and Corporate Governance theories , The Agency Theory of the firm and Managerial Behavior (Michael Jensen; William H. Meckling; Eugene Fama; Kathleen M. Eisenhardt), Managerial Theories (Edith Penrose, William J. Baumol, Philip Selznick; Sidney Winter), Evolutionary Theory (Richard R. Nelson), Resource-Based View Theory (Birger Wernerfelt; Jay B. Barney; Richard P. Rumelt; Robert Grant), Rationality in organizations , Decision-making in organizations.

➤ **LISTE DES SUJETS OU RESUME DES SÉANCE/ TOPICS OF EACH SESSION OR SUMMARY OF THE COURSE**

Economics for Managers is an introduction course to managerial economics and the theories of the firm. It assesses the extent to which economic theories of the firm explain the existence of a firm and its development, the functioning of the inter-firms relations, and the intra-firm organisation.

Topics of each session of the course

Date	Topic	Readings or assignments (specify deadlines)
Day 1	Course Introduction. The concept of firm. Using economic data to improve business management and planning. History of the theory of the firm.	Readings: Lecturer's handouts/PowerPoint Slides
Day 2	Alfred Marshall. The Transaction Costs Theory of the firm. Oliver Eaton Williamson. Ronald Coase. Risk, Uncertainty, and Profit (Frank H. Knight). Separation of Ownership and Control (Adolf Berle and Gardiner Means). Behavioral Theory (Herbert Simon; Richard Cyert e James March). Coordination and Corporate Governance theories. The Agency Theory of the firm and Managerial Behavior (Michael Jensen; William H. Meckling; Eugene Fama; Kathleen M. Eisenhardt).	Readings: Lecturer's handouts/PowerPoint Slides
Day 3	Managerial Theories (Edith Penrose, William J. Baumol, Philip Selznick; Sidney Winter). Evolutionary Theory (Richard R. Nelson). Resource-Based View Theory (Birger Wernerfelt; Jay B. Barney; Richard P. Rumelt; Robert Grant). Rationality in organizations. Decision-making in organizations	Readings: Lecturer's handouts/PowerPoint Slides
2 weeks after end of lessons 16 th	Essay submission	Deadline for the submission of the Group Project Work to the lecturer
Date TBD	Final Exam	

➤ **METHODES D'EVALUATION (CONTROLE CONTINU) / EVALUATION AND GRADING**

Assessment methods:

- Attendance and participation assessment
- Fina
- Continuous assessment
- Assignments and case studies
- Oral presentation
- Team projects

Grading / Evaluation:

- **Présence/participation : 10%**
- **Evaluation écrite/Group project work : 40 %**
- **Test final/Final exam : 50 %**

➤ **REFERENCES BIBLIOGRAPHIQUES / BIBLIOGRAPHY**

Required textbook/ or course support material:

- Lecturer's PowerPoint slides
- Links to selected websites
- Additional readings (articles, papers, textbook chapters, etc.)
- Videos

Bibliography

No need for specific textbooks. The course will be supported by articles and documents accessible via the library's online resources.

A major part of this course is based on the students' ability to gather a wide range of research material and to prove ability of independent critical assessment.