



Economics for Managers

Syllabus

Economics for Managers applies fundamental economic principles to real-world business challenges. You will dive into topics like customer demand, supplier cost, markets, and competition. You will learn how businesses think about pricing, production, and differentiation. In the process, you will learn how to develop the beginnings of a competitive strategy that will lead to a business thriving over time.

Modules	Case Studies	Takeaways	Key Exercises
Module 1 Customer Demand: Foundations	<ul style="list-style-type: none"> • Ace Ticket 	<ul style="list-style-type: none"> • Understand the relationship between willingness to pay and price • Determine a revenue-maximizing pricing strategy using the concept of elasticity 	<ul style="list-style-type: none"> • Construct supply and demand curves for individuals and markets and analyze the impact of market changes • Quiz
Module 2 Strategies for Assessing and Increasing Demand	<ul style="list-style-type: none"> • The New York Times 	<ul style="list-style-type: none"> • Evaluate techniques to learn about or increase demand and measure the tradeoffs and suitable applications of each approach • Appreciate how complements and network effects impact demand 	<ul style="list-style-type: none"> • Explore the dynamics of different forms of auctions • See how conjoint analysis can be used to understand customer preferences • Quiz
Module 3 Suppliers and Cost	<ul style="list-style-type: none"> • Penguin Random House 	<ul style="list-style-type: none"> • Understand fixed versus variable costs • Understand economies of scale 	<ul style="list-style-type: none"> • Predict market structure by examining various costs and cost structures • Evaluate options by performing a relative cost analysis • Quiz
Module 4 Markets	<ul style="list-style-type: none"> • Amgen 	<ul style="list-style-type: none"> • Apply market principles to analyze industries in which no traditional market functions 	<ul style="list-style-type: none"> • Identify value creation and decompose its distribution to illustrate how trade occurs • Examine the competitive landscape by differentiating long- and short-run market outcomes and forces • Quiz
Module 5 Competition and Differentiation	<ul style="list-style-type: none"> • Bonobos 	<ul style="list-style-type: none"> • Assess monopolies and price discrimination • Understand different strategies for differentiation 	<ul style="list-style-type: none"> • Explore competitive differentiation through the example of rival pizzerias setting price and location • Quiz

Learning requirements: In order to earn a Certificate of Completion, participants must thoughtfully complete all 5 modules, including satisfactory completion of associated quizzes, by stated deadlines.