Syllabus

Course Description

Course Title	Managerial Economics for TSE
Course Code	30170
Course Title Additional	
Scientific-Disciplinary Sector	ECON-04/A
Language	Italian
Degree Course	Bachelor in Tourism, Sport and Event Management
Other Degree Courses (Loaned)	
Lecturers	Prof. Federico Boffa, FBoffa@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/5799 Dott. Dimitri Storai, Dimitri.Storai@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/46058
Teaching Assistant	
Semester	First semester
Course Year/s	2
CP	6
Teaching Hours	36
Lab Hours	18
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	The course introduces students to the main topics of managerial economics, focusing on incentives and business strategies. The first part will deal with pricing in monopolistic markets, examining price discrimination. Oligopolistic and competitive markets will then be discussed, analysing prices and quality levels, and finally, market entry decisions will be studied.

Course Topics	1) Market structure and market power 2) Technology and production costs 3) Monopoly power 4) Price discrimination 5) Oligopolistic games 6) Product differentiation 7) Competitive strategies 8) Dynamic games 9) Entry deterrence 10) Fundamentals of contract theory
Keywords	Pricing strategies Competition Differentiation Entry Contract theory
Recommended Prerequisites	
Propaedeutic Courses	
Teaching Format	Lessons and practice hours
Mandatory Attendance	-
Specific Educational Objectives and Learning Outcomes	ILO (Intended Learning Outcomes) ILO 1 - Knowledge and understanding ILO 1.1. of monopoly business choices in terms of quality, quantity and prices ILO 1.2. of models of strategic interaction between businesses in oligopolistic contexts ILO 1.3. of vertical and horizontal differentiation strategies by businesses ILO 1.4. strategies for maintaining a dominant position by a company ILO 1.5. pricing and quality strategies in the destination ILO 1.6. economic policy instruments aimed at encouraging the development of tourist destinations ILO 1.7. the basic principles of supply and demand theory ILO 1.8. price formation theory ILO 1.9. the role of artificial intelligence and algorithms in price determination mechanisms ILO 1.10. the role of the state in the economy

	ILO 1.11. the fundamentals of monetary economics ILO 1.12. the theory of cooperative games and collusive behaviour ILO 1.13. quality strategies for accommodation facilities ILO 1.14. pricing strategies for accommodation facilities, using strategic interaction models derived from game theory. ILO 1.15. horizontal differentiation strategies for accommodation facilities ILO 1.16. incentives in the internal organisations of accommodation facilities ILO 1.17. economic systems of companies operating in the tourism and sports sector ILO 2 - Ability to apply knowledge and understanding ILO 2.1. market analysis, aimed at choosing the products and markets on which to focus the business activity ILO 2.2. pricing criteria appropriate to the context ILO 2.3. assessment of the costs and benefits of maintaining a dominant position, and choosing the most suitable tools for pursuing the objective ILO 2.4. Analysis of the trade-off between price and product quality, and understanding the criteria on the basis of which to choose the level of quality appropriate to the context ILO 2.5. Ability to reason like an economist, i.e. using typical economic analysis models and criteria ILO 2.6. Ability to understand the interaction between individual choices of consumers and businesses and market equilibrium ILO 2.7. Application of incentive theory to the relationship between incentives and consumer and business choices ILO 2.8. Analysis of the local, regional and national economic effects of economic policies relating to the tourism sector ILO 2.9. Basic concepts useful for following courses in economics, business and administration ILO 3 - Independent judgement ILO 3.1. Identifying the most relevant variables to use when making decisions in complex situations; ILO 3.2. Reporting analytically and critically on information, empirical evidence and data in order to make appropriate economic and managerial decisions; ILO 3.3. Evaluating the most appropriate quantitative and qualitative analytical tools to assist the decision-making process;

	ILO 3.4. Adopt logical arguments and relate information and analytical tools to find solutions. ILO 4 - Independent judgement (Communication skills) ILO 4.1. The achievement of this objective will be assessed through written exams, individual and group assignments, and the final dissertation. ILO 5 - Learning skills ILO 5.1. Ability to find the information needed to keep up with changes in the service sector in general and in tourism, sport and events in particular; ILO 5.2. Ability to analyse, critically evaluate and integrate data, information and experiences; ILO 5.3. Ability to develop possible solutions to economic and management problems in the operational contexts relevant to the employment opportunities of graduates.
Specific Educational Objectives and Learning Outcomes (additional info.)	
Assessment	Final examination (identical for attending and non-attending students). It will consist of questions, exercises, and case studies. Questions will test ILO 1, exercises will test ILO 2, cases will test ILO 3, ILO 4 and ILO 5.
Evaluation Criteria	The questions will test students' understanding of the material presented during the course. They will test ILO 1.The exercises will test students' ability to apply their knowledge in a formal and structured setting. They will test ILO 2. The case studies will test students' ability to apply their knowledge in an unstructured setting. They will test ILO 3, 4 and 5.
Required Readings	**Pepall, L., Richards, D., & Norman, G. (2005). *Industrial Organisation*. Milan: McGraw-Hill.**
Supplementary Readings	
Further Information	
Sustainable Development Goals (SDGs)	Decent work and economic growth