

General information		
Course instructor	Daniel Dragičević, Ph.D., Associate Professor	
Name of the course	Managerial Economics	
Study programme	Undergraduate study: Business Economics in Tourism and Hospitality Module: Hospitality Management	
Status of the course	elective	
Year of study	4th	
ECTS credits and manner of instruction	ECTS credits	3 ECTS
	Number of class hours (L+E+S)	30 (15+0+15)
1. COURSE DESCRIPTION		
1.1. Course objectives		
The aim of the course is to introduce students to the application of acquired knowledge from managerial economics to be able to analyse and manage the operations of the hotel. Students are expected to apply the acquired knowledge on the web simulator HOTS (Hotel Operations, Tactics and Strategies).		
1.2. Course enrolment requirements		
None.		
1.3. Expected learning outcomes		
<p>After passing the exam it is expected that the student will be able to:</p> <ol style="list-style-type: none"> 1. Properly interpret and present the basic concepts of managerial economics in tourism 2. Research and critically evaluate the basic concepts of measuring the business performance of a hotel company 3. Define, describe and interpret methods for forecasting tourism demand 4. Analyse the operation of hotel companies and manage hotel business in a web simulator (HOTS) 5. Differentiate the basic integration processes in the hotel industry 		
1.4. Course content		
Demand for accommodation services. Demand forecasting methods for accommodation services. Assets, capital and liabilities of hotel companies. Hotel business revenue, expenses and business result. Price policy in hotel industry. Instruments for monitoring business success. Integration processes in hotel industry.		
1.5. Manner of instruction	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> seminars and workshops <input type="checkbox"/> exercises <input type="checkbox"/> distance learning <input type="checkbox"/> fieldwork	<input checked="" type="checkbox"/> individual assignments <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratories <input checked="" type="checkbox"/> mentorship <input type="checkbox"/> other
1.6. Comments		
1.7. Student responsibilities		
Class attendance.		

1.8. Monitoring of student work ¹							
Class attendance	1	Class participation		Seminar paper	0,6	Experimental work	
Written exam	0,4	Oral exam		Essay		Research	0,2
Project		Continuous assessment	0,8	Report		Practical work	
Portfolio							
1.9. Assessment of learning outcomes in class and at the final exam (procedure and examples)							
Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on students' evaluation at the Faculty of Tourism and Hospitality Management. For each course there is a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.							
1.10. Mandatory literature (at the time of submission of study programme proposal)							
Salvatore, D. (2015). Managerial Economics: Principles and Worldwide Applications, International (8th ed.). New York: Oxford University Press.							
1.11. Optional/additional literature (at the time of submission of the study programme proposal)							
<div>1. Perloff, J.M. & Brander, J.A. (2020). Managerial Economics and Strategy (3rd ed.). London: Pearson.</div> <div>2. Froeb, L. et al. (2018). Managerial Economics: A Problem Solving Approach (5th ed.). Boston: Cengage Learning</div> <div>3. Hirschey, M., Bentzen, E.: Managerial Economics, 14th Edition, Cengage Learning, 2016.</div> <div>4. Thomas, C. R., Maurice, S. C.: Managerial Economics: Foundations of Business Analysis and Strategy, 12th Edition, McGraw Hill, 2016.</div>							
1.12. Number of assigned reading copies in relation to the number of students currently attending the course							
Title						Number of copies	Number of students
Salvatore, D. (2015). Managerial Economics: Principles and Worldwide Applications, International (8th ed.). New York: Oxford University Press.						2	60
1.13. Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences							
The quality of the program, the teaching process, the teaching skills and the level of the material acceptance will be established by means of a written evaluation of the extensive questionnaires and in other ways envisaged by the accepted standards, in accordance with the Rulebook on Quality Assurance and Improvement of the University of Rijeka and the Quality Assurance and Improvement of the Faculty of Tourism and Hospitality Management.							

¹ IMPORTANT: Enter the appropriate proportion of ECTS credits for each activity so that the total number of credits equals the ECTS value of the course. Use empty fields for additional activities.

