

**CASE STUDIES AS A
TEACHING-LEARNING TOOL
IN ECONOMICS, FINANCE
AND QUANTITATIVE COURSES**
An Instructor's Perspective

Yusof Ismail



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CHAPTER 3

Managerial Economics

Jarita Duasa

Introduction

Managerial economics is a multi-disciplinary subject wherein various tools from economics, statistics, econometrics, mathematical economics and decision sciences are combined together. Students of managerial economics are expected to acquire economic thinking and apply it to seek answers to real managerial problems encountered by business community. Managers must be able to obtain, process and use relevant information for making intelligent decisions. This course is the core course of the Bachelor of Business Administration program and it is expected to provide additional knowledge for managerial decision making from areas of economics as well as statistics, econometrics, mathematical economics and decision sciences.

The main objective of this course is to explain how one can improve managerial practice with the aid of economic tools to arrive at efficient allocation of scarce resources to various uses and devices appropriate for pricing policies in the face of risk and uncertainty characterizing the dynamic real world phenomena. Students are expected to be able to solve problems of managerial decision with critical thinking and able to analyze information available from knowledge of Economics, Mathematics and others. Through group project using cases, they also develop communication and interpersonal skills. Besides, the group project enables them to plan and organize projects efficiently by incorporating IT skills.

Objectives of using cases

The following are objectives of using cases in the Managerial Economics:

- (1) The use of cases in the teaching of the subject is to complement the existing methods of teaching the course which are based on the one-way delivery of knowledge to the students on the theoretical basis of *Managerial Economics*.
- (2) The use of case studies also provides a better understanding of the theories discussed in the classrooms using real world examples which are more meaningful for the application of the theories
- (3) The case studies could be used by instructors to make the discussion of the subject more interesting through group discussion or work group. In fact, the outcomes from the discussion could be part of the class assessments.