UČNI NAČRT PREDMETA / COURSE SYLLABUS	
Predmet:	**Upravljalska ekonomija**
Course title:	**Managerial Economics**

Študijski program in stopnja Study program and level	Študijska smer Study field	Letnik Academic year	Semester Semester
Pravo in management infrastrukture in nepremičnin - 1. stopnja		1	2
Law and Management of Infrastructure and Real Estate – 1st degree		1	2

Vrsta predmeta / Course type	Obvezni/Obligatory
Univerzitetna koda predmeta / University course code:	

Predavanja Lectures	Seminar Seminars	Sem. vaje Tutorials	Lab. vaje Laboratory work	Teren. vaje Field work	Samost. delo Individual work	ECTS
35	0	30	0	0	85	6

Nosilec predmeta / Lecturer:	doc. dr. Boštjan Aver/Assist. Prof. Boštjan Aver, PhD

Jeziki / Languages:	**Predavanja / Lectures:**	Slovenski jezik/Slovenian
	Vaje / Tutorial:	Slovenski jezik/Slovenian

Pogoji za vključitev v delo oz. za opravljanje študijskih obveznosti:	**Prerequisites:**
Vpis v 1. letnik dodiplomskega študija. Vsaj 80% prisotnost na predavanjih in vajah.	Enrollment in the 1st year of undergraduate study. At least 80% attendance at lectures and tutorials.

Vsebina:

Upravljalska ekonomija na dodiplomski ravni študija obravnava predvsem, kako naj uporabljajo študentje mikroekonomsko teorijo in ekonomska orodja pri sprejemanju poslovnih odločitev. Med najvažnejšimi takšnimi odločitvami so: določanje zunanjih povezav podjetja; odločanje med alternativnimi investicijami v razmerah negotovosti; napovedovanje prodaje; določanje optimalne velikosti obratov in določanje cen izdelkov, ki maksimirajo dobiček. Študentje bodo spoznali posebnosti poslovnega odločanja podjetij, v katerih prihaja do spleta notranjih in zunanjih dejavnikov.

Predvidena tematika po poglavjih:

1. **Uvod v upravljalsko ekonomijo:** opredelitev upravljalske ekonomije, uporaba modelov v upravljalski ekonomiji, analiza sedanje vrednosti, analiza pričakovane vrednosti negotovih dogodkov, kriteriji odločanja v tržnih razmerah, poslovno odločanje – problem principala in agenta itd.

2. **Odločanje pri tveganju in negotovosti:** drevo odločanja in pričakovana sedanja vrednost, opredelitev tveganja, upoštevanje tveganja pri odločanju, kriteriji odločanja (maximin, koeficient variacije, EPV – ODR kriterij, ekvivalent gotovosti…), odnos do tveganja, stroški zbiranja informacij, ocena odločitev itd.

3. **Stroškovni koncepti pri poslovnem odločanju**: ekonomski in računovodski stroški, krivulje stroškov, analiza inkrementalnih stroškov in prihodkov, uporaba prispevčne analize pri poslovnih odločitvah (ekonomija obsega in skupne proizvodnje) itd.

Content (Syllabus outline):

Managerial economics at the undergraduate level of the study in particular analise, on how could students use the mikro economics theory and economics tools for business decision-making. During the most popular of these decisions are the following: the determination of the external connections of the company; to decide between alternative investments in a context of uncertainty; forecasting of sales; the determination of the optimal size of the plants, and the determination of the prices of the products, which maximize the profit. Students will learn about the specifics of the business decision-making in the companies, where both internal and external factors are important.

The planned themes by chapters:

1. **Introduction to managerial economics:** the definition of managerial economics, the use of models in managerial economics, present value analysis, analysis of the expected value of uncertain events, criteria for decision making in market conditions, business decisions - the problem of principal and agent, etc.

2. **Deciding in the environment of risk and uncertainty:** decision tree and the expected present value, compliance risk in decision-making, decision-making criteria (maximini, coefficient of variation, EPV - ODR criterion, a certainty equivalent...), attitudes towards risk, the cost of information gathering, assessment of decisions, etc.

3. **Cost concepts for business decision:** economic and accounting costs, cost curves, analysis of incremental costs and revenues, using contribution analysis in business decisions (economies of scale and joint production), etc.

4. **Ocenjevanje funkcije povpraševanja**: opredelitev funkcije povpraševanja, nadzorovane in nenadzorovane spremenljivke funkcije povpraševanja, posredne metode ocenjevanja povpraševanja, neposredne metode ocenjevanja povpraševanja (intervju, anketiranje, simulacije tržnih razmer, eksperimenti), regresijska analiza povpraševanja (funkcija povpraševanja v regresijski analizi, ocena elastičnosti povpraševanja, ocenjevanje enačb) itd.

5. **Modeli tržnih struktur in podjetniška ravnotežja**: oblike tržnih struktur, popolna konkurenca, monopol in oblike diskriminacije cen, kratkoročno in dolgoročno ravnotežje monopolista, monopolistična konkurenca, oligopolni modeli (prelomljena krivulja povpraševanja, cenovno vodstvo, kartel, preprečevanje vstopa v panogo) itd.

6. **Določanje cen v praksi**: marginalistične metode v praksi, določanje cen s pribitkom, tržno pozicioniranje, določanje cen skupine, sklepanje o kvaliteti na podlagi cene, določanje cen košarice izdelkov, promocijske cene itd.

4. **Assessment of demand function:** the definition of demand function, controlled and uncontrolled variables in demand functions, indirect methods of assessing demand, direct methods of assessing demand (interview, survey, simulation of market conditions, experiments), regression analysis of demand (a function of demand in the regression analysis, estimate the elasticity of demand, evaluation of equations), etc.

5. **Models of market structure and corporate balance:** types of market structures, perfect competition, monopoly and price discrimination, short-and long-term equilibrium in monopoly, monopolistic competition, oligopolistic models (broken curve in demand function, price leadership, cartel, preventing entry into the industry), etc.

6. **Pricing in practice:** »marginalistic« methods in practice, plus pricing, market positioning, pricing group of products, inference about the quality on the basis of product/service price, the pricing of basket products, promotional prices, etc.

Temeljna literatura in viri / Study Literature:

1. Prašnikar, J. (2004). Uvod v mikroekonomijo. Gospodarski vestnik.
2. Prašnikar Janez, Debeljak Žiga (1998). Ekonomski modeli za poslovno odločanje. Gospodarski vestnik. 435 str.
3. Tajnikar, M. et al. (2001). Upravljavska ekonomika. Ekonomska fakulteta.

Cilji in kompetence:

Študentje bodo razvili **splošne kompetence**:

- poznavanje in uporaba mikroekonomske teorije in ekonomskih

Objectives and competences:

Students will develop **basic competences:**

- knowledge and application of microeconomic theory and economic

orodij pri sprejemanju poslovnih odločitev, kot so npr.: določanje zunanjih povezav podjetja, odločanje med alternativnimi investicijami v razmerah negotovosti, napovedovanje prodaje podjetja, določanje optimalne velikosti obratov in določanje cen izdelkov, ki maksimirajo dobiček podjetja,
- poznavanje posebnosti poslovnega odločanja podjetij, v katerih prihaja do spleta notranjih in zunanjih dejavnikov,
- sposobnost razumevanja in uporabe modelov tržnih struktur pri proučevanju različnih oblik tržnih struktur,
- sposobnost analitičnega in strukturiranega pristopa pri reševanju problemov, s katerimi se srečujejo v praksi podjetja,
- komunikacijske sposobnosti z vključevanjem ekonomskih orodij pri predstavitvah, analizi ter argumentaciji rešitev, idej, projektov, problemov,
- sposobnost razumevanja ekonomskih teorij.

Študentje bodo razvili **predmetno-specifične kompetence**:

- obvladovanje analize sedanje vrednosti in analize pričakovane vrednosti negotovih dogodkov,
- poznavanje drevesa odločanja in pričakovane sedanje vrednosti,
- obvladovanje kriterijev odločanja v razmerah negotovosti,
- razumevanje uporabe modelov v upravljalski ekonomiji,
- razumevanje različnih vrst stroškov podjetja in krivulj stroškov,
- obvladovanje funkcije povpraševanja in njenih spremenljivk ter regresijske analize povpraševanja,
- poznavanje neposrednih in posrednih

tools in making business decisions, such as.: setting external links businesses, deciding between alternative investments in conditions of uncertainty, forecasting sales of the company, determine the optimal size of plants and pricing of products that maximize the profits of the enterprise,
- knowledge of specific decisions in companies (mix of internal and external factors, which influence decisons),
- ability to understand and use models of market structures for the investigation of various forms of market structures,
- the ability of analytical and structured approach to solving problems faced by companies in practice,
- communication skills by integrating economic tools, presentations, analysis and reasoning solutions, ideas, projects, problems,
- ability to understand the economic theories.

Students will develop **subject - specific competences:**

- using analysis of net present value and analysis of expected value of uncertain events,
- using of the decision tree and the expected present value,
- knowing decision criteria in conditions of uncertainty,
- understanding the use of models in managerial economics,
- understanding the different types of business costs and cost curves,
- using demand function and knowing its variables and using regression analysis of demand,
- understanding direct and indirect methods of assessing demand for

metod ocenjevanja povpraševanja po izdelkih/storitvah, – poznavanje različnih modelov tržnih struktur, kot so popolna konkurenca, monopol, monopolistična konkurenca, oligopol, – poznavanje metod določanja cen izdelkov/storitev v praksi.	products / services, – using of various models of market structures, such as a perfect competition, monopoly, monopolistic competition, oligopoly, – understanding of different methods of pricing products / services in practice.

Predvideni študijski rezultati:	**Intended learning outcomes:**
Študent bo: – utrdil in nadgradil srednješolsko in dodiplomsko znanje osnov računovodstva, financ in mikroekonomije, – nadgradil znanja o funkcijah povpraševanja, stroških in prihodkih ter modelih tržnih struktur, – osvojil znanja o kriterijih odločanja v razmerah negotovosti ter znanja o določanju cen izdelkov v praksi, – znal podrobneje analizirati funkcijo povpraševanja, določiti njene lastnosti, prikazati graf, – znal podrobneje analizirati funkcijo stroškov podjetja, določiti njene lastnosti, prikazati graf, – spoznal različne modele tržnih struktur in določanje ravnotežja, – spoznal metode določanja cen izdelkov in storitev v praksi, – razumel uporabo modelov v upravljalski ekonomiji, – znal reševati kompleksne realne naloge s področja poslovnega odločanja, – znal izračunati neto sedanjo vrednost, pričakovano vrednost negotovih dogodkov, – znal izračunati parametre funkcije povpraševanja, – znal narisati krivulje različnih vrst stroškov podjetja ter poiskati optimalno količino proizvodov, – spoznal najpomembnejše kriterije odločanja v razmerah negotovosti, kot	Student will: – consolidate and upgrade the secondary and undergraduate basic knowledge of accounting, finance and microeconomics, – upgrade the knowledge of the demand function, cost and revenue models and market structures, – become familiar with the criteria in the decision-making situations uncertainty and knowledge about the pricing of products in practice, – be able to further analyze the function of demand, determine its properties, to display a graph, – be able to further analyze the function of the cost, determine its properties, display a graph, – understand different models of market structures and determine a balance, – understand the method of pricing products and services in practice, – understand the use of models in managerial economics, – be able to solve complex real tasks in the areas of business decision-making, – be able to calculate the net present value and to calculate expected value of uncertain events, – be able to calculate the parameters of demand function, – be able to draw the curves of different types of business costs and to seek optimal quantity of products, – understand the most important criteria

so maximin, koeficient variacije, ekvivalent gotovost, – spoznal najpomembnejše posredne in neposredne metode ocenjevanja povpraševanja po proizvodih podjetja, – znal izračunati regresijsko funkcijo v povezavi s funkcijo povpraševanja, – znal izračunati elastičnost povpraševanja po določenih izdelkih / storitvah, – spoznal modele oziroma znal narisati »situacijo« popolne konkurence, monopola, monopolistične konkurence, oligopola, kartela itd.	for decision-making under conditions of uncertainty, such as: maximini, coefficient of variation, certainty equivalent, – understand the most important direct and indirect methods of assessing demand for the products of the company, – be able to calculate the regression function in conjunction with the function of demand, – be able to calculate the elasticity of demand for certain products / services, – understand the models and know how to draw a "situation" of perfect competition, monopoly, monopolistic competition, oligopoly, cartels, etc.

Oblike dela:	**Types of learning/teaching:**
☒ Frontalna oblika poučevanja	☒ Frontal teaching
☐ Delo v manjših skupinah oz. v dvojicah	☐ Work in smaller groups or pair work
☒ Samostojno delo študentov	☒ Independent students work
☒ e-učenje	☒ e-learning
☐ drugo (vpišite) _____	☐ other _____
Metode (načini) dela:	**Teaching methods:**
☒ Razlaga	☒ Explanation
☒ Razgovor/ diskusija/debata	☒ Conversation/discussion/debate
☐ Delo z besedilom	☐ Work with texts
☒ Proučevanje primera	☒ Case studies
☐ Igra vlog	☐ Role-play
☐ Druge vrste nastopov študentov	☐ Different presentation
☒ Reševanje nalog	☒ Solving exercises
☐ Študijski obiski podjetij ipd.)	☐ Field work (e.g. company visits)
☐ Vključevanje gostov iz prakse	☐ Inviting guests from companies
☐ Udeležba na okrogli mizi, na konferenci	☐ Attending round table and conference

Načini ocenjevanja:	Delež (v %) / Weight (in %)	**Assessment:**
Pisni izpit	**100%**	Written examination

Reference nosilca / Lecturer's references:

Doc. dr. Boštjan Aver je doktoriral na Ekonomski fakulteti Univerze v Ljubljani in pridobil aprila 2004 naziv doktor znanosti s področja poslovodenja in organizacije ter ima tudi docenturo s področja poslovna ekonomija in je imel docenturo s področja financ in računovodstva. **Izkušnje s področja upravljalske ekonomije** si je v preteklosti pridobil v okviru opravljanja funkcije direktorja JP Komunalno podjetje Logatec (od 13. julija 2013 do 31. julija 2021) ter od septembra 2007 do oktobra 2009 kot predsednik uprave Vzajemne zdravstvene zavarovalnice, d.v.z., in pred tem več let direktor sektorja za finance, računovodstvo in kontroling. Od leta 2000 do začetka leta 2004 je bil zaposlen v Banki Koper d.d., nazadnje kot vodja enote za Planiranje in nadzor in pred tem vodja kontrolinga. V preteklosti je bil tudi predsednik nadzornega sveta KAD-a, član nadzornega sveta in revizijske komisije Juteks d.d.. Je avtor številnih znanstvenih in strokovnih člankov in prispevkov predvsem s področja tematik upravljalske ekonomije, kot so finance, računovodstvo, kontroling in projektni management. Bil je predavatelj pri predmetu »Poslovne finance« na Fakulteti za Management Koper, od septembra 2007 dalje je nosilec predmeta »Trženje nepremičnin« na Evropski pravni fakulteti v Novi Gorici ter je več let sodeloval kot gostujoči profesor na Ekonomski fakulteti v Ljubljani. Je bil tudi gostujoči profesor na »European School of Law and Governance«, European University in Kosovo. Na Gea College - Fakulteti za podjetništvo je bil nosilec predmeta »Učinkovitost, uspešnost in plačilna sposobnost podjetja« in je še vedno nosilec predmeta »Upravljalska ekonomija«.

Doc. dr. Bostjan Aver obtained a Ph.D in Economics at the Faculty of Economics in Ljubljana, receiving the title of Doctor of Science in the field of Management and Organisation in April 2004. He is currently Assistant Professor of Business Economics and was Assistant Professor of Finance and Accounting. **The practical experience from managerial economics** has obtained from 13. July 2013 till 31. July 2021 as been the Director of the public company Komunalno podjetje Logatec and from September 2007 till October 2009 as CEO of the Mutual Health Insurance company Vzajemna Zdravstvena Zavarovalnica and before that for several years, from 2004 to 2007, he has been Head of Finance, Accounting and Controlling. From 2000 to the beginning of 2004 he was employed at Banka Koper d.d, lastly as Head of Planning and Monitoring and before that Head of Controlling. Experience form managerial economics has obtained also in the past as Chairman of the Supervisory Board of capital pension and disability insurance company KAD and as Member of the Supervisory Board and the Audit Committee of Juteks d.d. Dr. Aver is the author of numerous scientific and technical articles, mainly in the field of finance, accounting, controlling and project management. He was a lecturer in “Business Finance” at the Faculty of Management in Koper, from September 2007 onwards. He teaches “Real Estate Marketing” at the European Faculty of Law in Nova Gorica. For several years he has been cooperating with the Faculty of Economics of the University of Ljubljana as a visiting professor. He is also a visiting professor at the “European School of Law and Governance”, European University in Kosovo. Currently dr. Aver is focusing on “*Effectiveness, efficiency and solvency of the company*” and “*Managerial Economics*” at Gea College - Faculty of Entrepreneurship.