

Syllabus

Course description

Course title	Economics for Engineers
Course code	42171
Scientific sector	ING-IND/35
Degree	Bachelor in Industrial and Mechanical Engineering
Semester	I
Year	I+II
Academic Year	2019-2020
Credits	6
Modular	No

Total lecturing hours	36
Total lab hours	
Total exercise hours	24
Attendance	Not compulsory
Prerequisites	-
Course page	http://www.unibz.it/it/sciencetechnology/progs/bachelor/industrial/courses/default.html?year=2

Specific educational objectives	<p>The course is offered to the curricula "Logistics and Production" and "Automation".</p> <p>The learning objectives are to introduce engineering students in the fundamentals of Business Management, i.e. the organization and functioning of companies. Specifically, the course will deal with the themes of company's objectives and context, financial accounting, investment analysis, and other economic evaluation analyses.</p>
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Lecturer	Guido Orzes
Scientific sector of the lecturer	ING-IND/35
Teaching language	English
Office hours	By appointment
Teaching assistant (if any)	-
Office hours	-

List of topics covered	<p>1. The company: objectives and context</p> <p>1.1 Terms and definitions</p> <ul style="list-style-type: none"> ▪ Basic economical concepts ▪ Company, firm, enterprise ▪ Classifications of companies ▪ Fayol's five elements of administration ▪ Value Chain <p>1.2 Corporate objectives and corporate strategy</p> <ul style="list-style-type: none"> ▪ Vision, mission and objectives ▪ Porter's generic strategies ▪ Strategy tools
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	<p>2. Essentials of financial accounting</p> <ul style="list-style-type: none"> ▪ Terms and definitions ▪ Basic accounting principles ▪ Balance sheet and income statement ▪ Financial statement preparation ▪ Ratio analysis <p>3. Investment analysis</p> <ul style="list-style-type: none"> ▪ Terms and definitions ▪ Repayment plans ▪ Actualization and capitalization ▪ Investment analysis and evaluation (Discounted Pay-back period, Net present value, Internal rate of return, External rate of return, Benefit-cost ratio) ▪ Inflation <p>4. Other economic evaluation analyses</p> <ul style="list-style-type: none"> ▪ Classification of costs ▪ Break-even point ▪ Make or buy choices
<p>Teaching format</p>	<p>The teaching format is based on frontal lectures, exercises and a game-based business simulation. In addition to a solid theoretical background, special attention will be dedicated to examples, exercises and case studies discussion.</p>
<p>Learning outcomes</p>	<p>Intended Learning Outcomes (ILO)</p> <p><u>Knowledge and understanding</u></p> <ol style="list-style-type: none"> 1. General knowledge of the various tasks, methods and techniques of financial accounting and investment analysis 2. Knowledge of the main the economic and operational factors linked to the strategic choices of the companies and of the main strategy tools <p><u>Applying knowledge and understanding</u></p> <ol style="list-style-type: none"> 3. Ability to evaluate investment initiatives, the economic and financial solidity of economic and financial plans about the launch of new products or the adoption of new business models <p><u>Knowledge and understanding</u></p> <ol style="list-style-type: none"> 4. Basic understanding of management and business administration <p><u>Applying knowledge and understanding</u></p> <ol style="list-style-type: none"> 5. Ability to “virtually” manage a company (game-based business simulation)

	<p><u>Making judgements</u></p> <p>6. Systems Thinking - overview of the business organization</p> <p>7. Ability to transfer the knowledge and methods learned to real practical applications</p> <p><u>Communication skills</u></p> <p>8. Ability to structure and prepare a presentation describing company strategy and management with business language</p> <p>9. Oral communication skills (business language)</p> <p><u>Ability to learn</u></p> <p>10. Ability to autonomously extend the knowledge acquired during the study course by reading and understanding</p>
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Assessment	Formative assessment																		
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Assessment language	English																		
Evaluation criteria and criteria for awarding marks	<p>The final mark is the sum of the marks of the different parts of the exam. The assessment of the written part is based on ability to solve simple exercises about the topics of the course, clarity of answers, mastery of language (also with respect to teaching language), ability to summarize and establish relationships between topics. The assessment of the simulation is based on ability to work in a team and skills of creativity and critical thinking.</p>																		

Required readings	Lecture slides and notes.
Supplementary readings	Antony R.N., Hawkins D.F., Merchant K.A., "Accounting: Text and Cases", Thirteenth Edition, McGraw-Hill International Edition.