

FIRST YEAR DETAIL SYLLABUS

1 st Semester	18MBA101	Managerial Economics	L-T-P 3-0-0	3 Credits	35 hrs
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Objectives:

1. To lay an adequate theoretical foundation to study various applied fields in economics and management.
2. To demonstrate the application of economic theory to business decisions.
3. To develop a student's ability to think analytically about the economic forces at work in society.
4. To develop a framework which the students may use to analyze the overall behavior of a modern mixed economy.

Module – I: Relevance of economics for business decisions, Role of Managerial Economist and Business decision making. Demand Analysis – individual market and firm demand, Determinants of demand, Elasticity measures and business decision making, Demand Estimation and demand Forecasting, Supply Analysis.

Module – II: Production functions: Single variable – Variable Proportions, two variables - Returns to scale; cost minimization and output maximization, various cost concepts, cost functions , Economies of scale and economies of scope (simple numerical problems to be solved).

Module-III: Market morphology, price and output determination under different market conditions: Perfect competition, monopoly, monopolistic competition, oligopoly, Descriptive pricing approaches: Full cost pricing, product pricing; Price skimming, penetration pricing. Input pricing; Concepts of consumption, saving, and investment, Phases of business cycle, Inflation, Fiscal and Monetary policies.

Reference Books

- Managerial Economics, Geetika, Ghosh, Raychoudhury, TMH
- Managerial Economics, Salvatre, Srivastava, Oxford
- Managerial Economics, Keat, Young, Banerjee, Pearson,
- Managerial Economics, H L Ahuja, S. Chand
- Managerial Economics Theory and Applications, DM Mithani HPH
- Managerial Economics, PL Mehta Sultanchand & Co.
- Managerial Economics, DN. Dwivedi, Vikash