

**DETAILED SYLLABUS**  
**18 PT MBA 101**  
**MANAGERIAL ECONOMICS**

**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**

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