

SEMESTER- I

Course Title – Managerial Economics	
Type : Major Elective	Course Credit : 4
Marks: Semester End : 50, Internal Assessment : 50, Total Marks : 100	

Description: Managerial Economics studies Nature, Scope and Development of Business Environment and Business Objectives. Fundamental Concepts; Micro and Macro Economic theories; Demand and Supply Analysis and Demand Estimation. How Market Structure is functioning and Production theories. How to calculate cost of product and how to decide the price of product. To understand decision making process for solving managerial problems and perspectives. How prices are determined under competition, its method, practices and problems.

Managerial Problems and Perspective.

Learning Objectives:

1. To enable students to understand nature, scope and development of economics, business environment and business objectives how demand and supply analysis is carried out in industries.
2. Study of Managerial Economics to understand the decision making process when it comes to Managing the Organisation's economics, including Business and Market structure.
3. Students are supposed to understand cost of product and how to make organisation more profit maximization and how prices are determined in the competitive environment, its practices and problems.

Learning Outcomes:

- 1) Managerial economics studies Nature, Scope and Development pertaining to market structure and theories of production. How cost analysis is carried out to determine cost and rate of output. How decision making process is working in industry, Managerial problem related to entrepreneurs and allocation of resources for profit maximization.
- 2) Students tried to understand cost of Products and determine price of the product for the profit maximization of Industries.
- 3) In management to understand allocation of resources for economic growth of enterprise. Changing government policies properly studied and changes are incorporated in policies.

Managerial economics

Nature, Scope and Development of Managerial Economic; Business Environment and Business Objectives, Organizational Goals, location and the Scale of Economy; Fundamental Concepts; Micro and Macro Economic Theories; Demand and Supply Analysis- Demand Estimation, Elasticity, Fluctuations and Forecasting; Psycho-Social and Cultural Influences on Demand.

Market Structure

Concept of various Competition in Market; Pricing under various Competition. Role of Competition Commission of India.

Production Theory

Theories of Production, Concepts of Cost; Short-Term and Long-Term Cost Analysis.

Cost Analysis

Marginal Average and Opportunity, Cost-Determination, Behavior, Cost and Rate of output, Cost of Multiple Products, Short-Term and Long-Term cost Analysis.

Pricing

Pricing under Competition, Monopoly and Nationalization, Capital Budgeting, Investment Ranking, Forecasting and Evaluation, Profits-manning, Measurement, Optimization and Forecasting Prices-Methods, Practices and Problems.

Managerial Problems and Perspective

Managerial Problems with Special Reference to Allocation of Resources, Decisions and pricing Policies; Managerial perspective for Economic growth, Government Policy and Development of Managerial Perspective; Comparative Industrial Management Practices in developed Countries.

References :

Author	Title	Publication
Baye , Michael	Managerial Economics and Business Strategy	--
Damodaran Suma	Managerial Economics	Oxford University Press, New Delhi 2006
David Kreps	Game Theory and Economic Modeling,	Oxford University Press
Dholakia Ravindra H, OzaAjay N	Microeconomics for Management Students	Oxford University Press, New Delhi 1996
K. K. Dewett	Modern Economic Theory	S. Chand and Company, New

		Delhi 2005
Morgan Housel	The Psychology of Money	
Salvatore Dominick, Srivastava, Ravikesh	Managerial Economics - Principles and worldwide applications	Oxford University Press, New Delhi 2012
Varshney R. L.; Maheshwari K. L.	Managerial Economics	Sultan Chand and Company Ltd. New Delhi, 2014.