

<b>Name of Faculty</b>	:	Faculty of Commerce and Management
<b>Name of Program</b>	:	Master of Business Administration (MBA)
<b>Course Code</b>	:	1MBA02
<b>Course Title</b>	:	Managerial Economics (ME)
<b>Type of Course</b>	:	Professional Core
<b>Year of Introduction</b>	:	2023-24

<b>Prerequisite</b>	:	You must have a bachelor's degree in economics or another relevant field of study like BA Economics or BSc Economics.
<b>Course Objective</b>	:	The objective of this paper is to provide the basic concepts in Managerial Economics
<b>Course Outcomes</b>	:	At the end of this course, students will be able to:
	CO1	To understand scope n function of economics
	CO2	Define and explain how basic concepts of microeconomics (such as elasticity, scarcity or choice) can be used to explain the behaviour of individuals, household or firm
	CO3	Interpret the influence of global economic, political and other influences on our country's economy and market.
	CO4	Recommend competitive strategies according to the nature of products, market structures and business cycles.

### Teaching and Examination Scheme

Teaching Scheme (Contact Hours)			Credits	Examination Marks				
				Theory Marks		Practical Marks		Total Marks
L	T	P	C	SEE	CIA	SEE	CIA	
4	0	0	4	70	30	00	00	100

*Legends: L-Lecture; T-Tutorial/Teacher Guided Theory Practice; P- Practical, C - Credit, SEE - Semester End Examination, CIA - Continuous Internal Assessment (It consists of Assignments/Seminars/Presentations/MCQ Tests, etc.)*

### Course Content

Module No.	Topics	Teaching Hours	Weightage	Mapping with COs
1	<b>Nature and Scope of Managerial Economics:</b> Economic Theory and Managerial Theory: Managerial Economist's Role and Responsibilities; M.E. and Decision Making, Nature of Economic Problem and Economic Analysis, Economic Concepts and Principles. Objective of a firm; The Nature of Firm, Theories	12	20%	CO1

	of Firm, Maximizing Verses Satisfying. The Concept of Economic Profit, Measurement and Policies on profit Maximization.			
2	<b>Demand Analysis:</b> Individual and market demand functions; Law of demand, Determinants of demand: Elasticity of demand- Its meaning and importance; Price elasticity, Income elasticity and Cross elasticity; Using elasticity in Managerial Decisions. Demand Function, Demand Estimation, Expert Opinion, Market Experiments, Surveys, Demand forecasting technique.	15	25%	CO2
3	<b>Cost Concept and Production Theory:</b> Various cost concepts & classifications, Cost output relationship - in short run and in long run, (cost curves), Economies of scale , cost control and cost reduction , Production function , managerial uses of production function , Indifferent curves.	18	30%	CO3
4	Introduction to Consumer behaviour, Utility, Cardinal approach, Ordinal approach, Consumer's equilibrium using Indifference curve analysis and Consumer surplus, Application of Indifference curve analyses Market, Production – Short-run and long run Production Function – Returns to scale – economies Vs diseconomies of scale, ISO-Quant & ISO-Cost line, – Analysis of cost – Short-run and long-run cost function – Relation between Production and cost function, Break Even Analysis – Meaning, Assumptions, Determination of BEA, Limitations, Uses of BEA in Managerial decisions (with simple	15	25%	CO4
5	Case: Pricing, admission to malls. Case: The cost controlling by zomato Case: Near empty restaurants and off-season miniature golf. Case: OPEC and the World Oil Prices Case: economy of scale in multi product company.	-	-	-

Suggested Distribution of Theory Marks Using Bloom's Taxonomy						
Level	Remembrance	Understanding	Application	Analyse	Evaluate	Create
Weightage	33	33	-	34	-	-

NOTE: This specification table shall be treated as a general guideline for the students and the teachers. The actual distribution of marks in the question paper may vary slightly from above table.

#### Reference Books

Sr. No.	Name of Reference Books
1	D.M.Mithani, Managerial Economics, Himalaya Publishing House
2	P.L. Mehta, Managerial Economics, PHI, 2001
3	K .KDawett, Modern Economic Theory, Sultan Chand & Sons
4	H.Craig Peterson, W.Cris Lewis, Managerial Economics, Pearson, 2005.

#### List of Journals / Periodicals / Magazines / Newspapers / Web resources, etc

Sr. No.	Name of Journals / Periodicals / Magazines / Newspapers / Web resources, etc
1	Indian Journal of Economics and Development
2	Business Standard/Economic Times/Financial Times/ Financial Express
3	Asian Journal of Research in Business Economics
4	Rangarajan and Dholkia, Macroeconomics, TMH.