

CORE COURSE – I - MANAGERIAL ECONOMICS

Credit Allotted: 5

Max. Marks: 75

Objective : To make the students to realize the usefulness of economic tools, principles, laws etc. in business decisions.

Unit I

Managerial Economics – Meaning, Nature, Scope and Applications – Its Relationships with other disciplines – Role of Managerial Economist – Demand Analysis – Determinants of Demand and Demand forecasting.

Unit - II

Production Function – Law of Returns to Scale – Economies of scale – Cost Concepts – Cost function – Cost Output relationship – Cost Control and Cost Reduction.

Unit - III

Price and Output decisions under perfect competition, Monopoly, Oligopoly, Monopolistic Competition – Price discrimination – Pricing Objectives, Policies and Practices – Price differentials.

Unit - IV

Profit – Concept and Meaning – Theories – Measurement – Economic Profit vs. Accounting Profit – Break even analysis - Profit Planning and Forecasting.

Unit - V

Business Cycle – Role of Economic Forecasting in Business - Gross Domestic Product & Gross National Product : Concepts and their relevance in economic growth – Methods of Measurement – Trends in National Income estimates and utility – Concepts related to liberalization, privatisation and globalization.

Books for Reference :

1. Joel Dean, Managerial Economics – Prentice Hall
2. Mehta P.L. – Managerial Economics – Sultan Chand and Sons
3. Varshney and Maheswari - Managerial Economics - Sultan Chand and Sons.
4. Gupta G.S. – Managerial Economics – Tata McGraw Hill
5. Reddy P.N. and Appannaih – Essentials of Managerial Economics – Himalaya Publishing House.
6. Mithani D.M. – Managerial Economics – Himalaya Publishing House
7. Dwivedi D.N. - Managerial Economics - Vikas Publishing House P. Ltd.
8. S. Sankaran - Managerial Economics - Margham Publications
9. Cauvery, Sudha Nayak and Others - Managerial Economics - S. Chand and Sons