

Subject Code : 8ACBB1A

MANAGERIAL ECONOMICS

OBJECTIVE: To enable the students understand the various concepts of Economics and their Application in Business decisions

UNIT I

Managerial Economics – Meaning, Nature and Characteristics – Scope – Relationship with other disciplines – Laws of Demand – Objectives of firms.

UNIT II

Utility – Concepts – Law of Diminishing Marginal Utility – Concept of Consumer Surplus – Indifference Curve Analysis – Elasticity of Demand.

UNIT III

Factors of Production – Law of returns – Law of variable proportions – Law of returns to scale – Economies of Large Scale Production.

UNIT IV

Cost Concepts – Cost Output relationship in the short run and long run – Revenue Analysis – Kinds of Market conditions – Price and Output determination under perfect competition, monopoly, oligopoly and monopolistic competition.

UNIT V

National Income – Concepts, Measurement and Difficulties in measurement – Inequalities of Income – Causes – Merits and demerits.

TEXT BOOK RECOMMENDED:

Managerial Economics – R.L.VARSHNEY & K.L.MAHESHWARI

BOOKS FOR REFERENCE:

Managerial Economics Analysis, Problems & Cases – P.L.MEHTA.

Principles of Economics, Economic Analysis – V.LOKANATHAN.

Economic Analysis – K.P.M. SUNDHARAM & E.N. SUNDHARAM.

Managerial Economics – CAUVERY, SUDHANAYAK, GIRIJA

Managerial Economics - S.Sankaran