

Managerial Economics



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Managerial Economics

UNIT-I

Nature and scope of managerial economics; nature of marginal analysis; alternative objectives of business firms; cardinal utility theory; indifference curve technique and the theory of consumer choice; consumer surplus; price, income and substitution effects; demand elasticity; demand estimation and forecasting; relationship between price elasticity and marginal revenue.

UNIT-II

Law of variable proportions; laws of return; optimal input combination; output-cost relations; engineering cost curves; technological change and production decisions; revenue curves of a firm; price-output decisions under alternative market structures; shut-down points; Baumol's sales maximization model; advertising and price-output decisions.

UNIT-III

Product differentiation; price-output decision in multi-plant and multi-product firms;

general pricing strategies; special pricing techniques – limit pricing, peak load pricing and transfer pricing; dumping analysis; pricing of public utilities.

UNIT-IV

Risk analysis; investment and capital replacement decisions; locational choice of a firm; measures of national income; business cycles; operative aspects of macroeconomic policies; inflation analysis; tariff analysis.