

MANAGERIAL ECONOMICS



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MANAGERIAL ECONOMICS

UNIT-I

Nature and Scope of Managerial Economics-Opportunity Cost- Discounting Principle-

Time Perspective- Incremental Concept-Marginalism Concept- Equi-Marginalism
Concept-Econometric Models-Single Equation Models and Multiple Equation Models -
Role of Managerial Economics in Decision Making-Role of Managerial Economist -
Relation with other disciplines.

UNIT-II

Demand Analysis-Concept of Demand-Determinants of Demand- Elasticity of Demand:
Price, Income and Cross Elasticity of Demand - Managerial Applications of Elasticity of
Demand- Demand Forecasting- Techniques- Accuracy of Forecasts.

UNIT-III

Production and Cost Analysis- Production Function- Cobb Douglas and CES Production
functions-Law of Diminishing Returns to Scale-Optimal Combination of Input Factors
-Expansion path and ridge lines-Economies and Diseconomies of scale. Cost analysis-
Economic and Accounting Costs - Cost-volume Profit Analysis.

UNIT-IV

Market Structure and Modern Pricing Practices-Price Determination under Perfect
Competition- Monopoly and Monopolistic Competition- Competitive Pricing and Non-
Pricing Strategies- Pricing Discrimination Using Coupons and Rebates - Peak load
pricing - Bundling - Bundling as a Pre-Entry Strategy-Transfer pricing.

UNIT-V

Game Theory And Competitive Strategy- Concept- Dominant Strategy- Nash
Equilibrium-Prisoners Dilemma- Infinitely Repeated Games and Finitely Repeated
Games-Application of Game Theory for formulating strategies by firms in Oligopoly

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