

Managerial Economics



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I YEAR – I SEMESTER

COURSE CODE: 7MBA1C2

CORE COURSE – II – MANAGERIAL ECONOMICS

Unit I

Managerial Economics: Introduction and Definition - Nature and scope of managerial economics and its relationship with other disciplines. Uses of Managerial Economics – Basic economic tools in Managerial Economics. Roles and responsibilities of Managerial Economist.

Unit II

Demand analysis: Demand theory; Objectives of demand analysis and determinants of demand; Elasticity of demand and its measurement methods; Importance in decision-making; Demand forecasting methods

Unit III

Production and cost analysis: Production concepts and analysis; Production function; Characteristic of various factors of production; Laws of production; Cost concepts and analysis; Empirical estimates of production and costs; Production function and its managerial use, short-run and Long-run Average costs curves and its analysis.

Unit IV

Pricing decisions: Pricing under different market structure: perfect and imperfect (monopoly, monopolistic and oligopoly markets).

Unit V

Macroeconomics: National Income – concepts and various methods of its measurement.
Inflation: Meaning and types. Introduction to business cycles

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