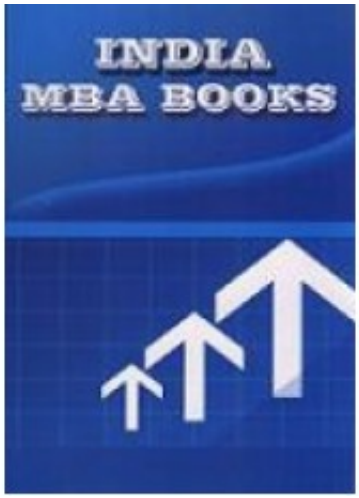
MANAGERIAL ECONOMICS



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PREVIEW OF CHAPTERS SYLLABUS

MANAGERIAL ECONOMICS

Objective: to enable the students to understand economic concepts and theories and their application
in management decision-making.
Unit I- Introduction: Nature and Scope of Managerial Economics; Objectives of the Firm-Traditional
Theory. Sales revenue maximizing theory. Managerial Theories and Behavioral Theories; Profit
Maximization. Vs. Wealth Maximization.
Unit II- Demand Analysis : Demand-Meaning, Determinations Of Demand, Demand Function; Law
of Demand; Elasticity of Demand –Price, Income, Cross and Promotional or Advertising Elasticity
of demand, Managerial Uses of Elasticity of Demand; Demand Forecasting. Demand Forecasting
Methods for Existing and New Products, Criteria for Good Forecasting Method.
Unit III- Production Analysis: Production Function –Law of Variable Proportions, Isoquant and
Isocost Curves, Least Cost Combination, and Returns to Scale; Economies of Large Scale; CobbDouglas Production Function - Cost concepts and Cost Oriented Pricing Methods.
Unit-IV Market Analysis: Price and Output Determination under Perfect Competition, monopoly,
monopolistic competition, oligopoly.
Unit – V: Introduction to Economic Optimization techniques- constrained and unconstrained
techniques, National Income concepts, inflation – types and causes of inflation – measures to control
inflation. Phases of business cycles.

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