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Demand Analysis and Forecasting: Determinants of Market Demand at Firm and Industry Level – Elasticity of Demand - Market Demand Equation – Use of Multiple Regression for Estimating Demand – Case Study on Estimating Industry Demand (Formulating Equation and Solving with the Aid of Software Expected).

Demand and Supply: Market Equilibrium – Pricing under Perfect Competition, Monopolistic Competition, Case Study on Pricing under Monopolistic Competition, Oligopoly - Product Differentiation and Price Discrimination; Price- Output Decision in Multi-Plant and Multi-Product Firms.

Unit 3

Cost Concepts: Cost Concept, Opportunity Cost, Marginal, Incremental and Sunk Costs, Cost Volume Profit Analysis, Breakeven Point, Case Study on Marginal Costs.

Risk Analysis and Decision Making: Concept of Risk, Expected Value Computation, Risk Management Through Insurance, Diversification, Hedging, Decision Tree Analysis, Case Study on Decision Tree Technique.

Unit 4


Unit 5

Public Finance Infrastructure: Familiarity with Important Terms/Agencies/Approaches/Practices Related to National Income (such as GDP, PPP, Growth Rate), Foreign Trade (such as GATT, WTO) and Union Budget (such as Revenue Account, Capital Account, Revenue Deficit, Fiscal Deficit, Plan and Non-Plan Expenditure) is Expected. Understanding of Summarized Budget for the Current Financial Year is Required (Knowledge of Detailed Budget Provisions not Required).

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