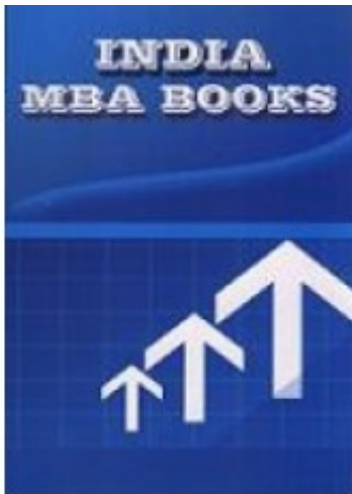


# MANAGERIAL ECONOMICS



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## **Description**

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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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