

PAPER CODE: BB207: MANAGERIAL ECONOMICS

Learning Objectives:

- To integrate the basic concepts of Economics with Managerial Decision Making To introduce the students to various economic concepts
- To acquaint the students with concepts and techniques used in Economics and to enable them to apply the knowledge in business decisions making.

UNIT-I: NATURE AND SCOPE OF MANAGERIAL ECONOMICS:

Characteristics of Managerial Economics – Nature and scope of Managerial Economics - Importance of Managerial Economics- Basic Economic Tools in Managerial Economics-Managerial Economist role and Responsibility.

UNIT-II: DEMAND FORECASTING:

Demand Estimations for major consumer durables and non-durable products – Demand Forecasting Techniques: Statistical and Non-Statistical Techniques.

UNIT-III: MARKET ANALYSIS:

Definition of Market – Market Structure (Perfect competition, Imperfect competition) – Price Determination -Firms equilibrium in Perfect Competition, Monopoly, Monopolistic, Oligopoly And Duopoly

UNIT-IV: MACRO-ECONOMICS FOR MANAGERS:

National income – Concepts – Methods - Measurement of National Income – GDP and GVA—Business Cycles- Nature –Phases – Causes—Inflation - Causes and Control – Deflation and Stagflation.

UNIT-V: FISCAL POLICY:

Public Finance, Public Expenditure & Public Revenue, Fiscal Policy Objectives-Meaning & Importance, Fiscal Deficit -Budgetary Deficit-Primary Deficit-Revenue Deficit ,Monetary Policy: Objectives- Repo Rate, SLR ,CRR, Open Market Operations, Bank Rate, Reverse Repo Rates.

SUGGESTED READINGS:

1. Managerial Economics: Craig H Peterson and Jain, Pearson education
2. Managerial Economics: Gupta, Tata McGraw Hill
3. Managerial Economics: Maheshwari and Gupta, Sultan Chand & Sons
4. Managerial Economics: Dr. P.C. Thomas, Kalyani Publishers
5. Managerial Economics: H.L. Ahuja, S. Chand and Company

Learning Outcomes:

- Understand the role of Managers in firms
- Understand the demand and supply conditions of a firm
- Design Competition Strategies according to the structure of the markets
- Analyze real world business problems with a systematic theoretical framework Understand the roles of managers in firms
- Understand the internal and external decisions to be made by managers,
- Analyze the demand and supply conditions and assess the position of a company