

Managerial Economics

Code: ECON-252

Course Name: Managerial Economics

Course Type: Core

Pre-Requisite:

Concentration

Course Level:

Year 1:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer Semester
Year 2:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer Semester
Year 3:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer Semester
Year 4:	<input type="checkbox"/>	Semester 1	<input type="checkbox"/>	Semester 2	<input type="checkbox"/>	Summer Semester

Objectives:

1. To develop a deep insight about the role of economics in the decision making process of a business.
2. To deal with competitive business situations confidently by using the techniques of Managerial Economics.

Learning Outcomes:

After going through this study, one can easily deal with the aspects of managerial economics which is an essential one for any business during today's highly competitive environment.

Skills to be developed throughout the Course:

Students will develop their analytical and oral communication skills via case study work carried out in seminar sessions. Information technology and written communication skills will be developed when completing the written assignment which will also test student's creative skills and their abilities to present theoretical information in practical situations.

Students are encouraged to make use of IT facilities particularly web sites to support research and reading.

Learning Resources:

1. Text Books

<u>Author</u>	<u>Title</u>	<u>Publisher</u>	<u>Year</u>
Chrystal & Lipsey	Economics for Business and management	Oxford University press	2009
Ferguson P.R., Rothschild R	Business Economics	Macmillan Publication, Hampshire	2008
Nellis & Parker	The Essence of Business Economics	Prentice Hall	2007

2. e- Library Reserves

- <http://www.emeraldinsight.com/insight>
- http://www.en.wikipedia.org/wiki/listof_economics_topics

3. Internet

- Ebsco Business Source Premier: A database containing several hundred key business and management journals with full text articles updated daily.
- Courseware: Specific research support resources and documents, selectively posted to complement and build upon materials available in proctor's methodological text. Such documentation will typically be posted regularly.
- www.decailibrary.org
- www.ipl.org

4. Journals

- Economist
- Harvard Business Review
- Applied Economics
- American Economic Review

Delivery and Teaching Strategy: (Lecture, Online, Physical, blended, self directed through CD, web based courses and DVD)

Methods of Instruction: It would be based on Lecture, demonstration and assignment review. Questions are encouraged and participation is expected.

Assessment Strategy:

- a. First Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- b. Second Mid Term Exam: 20 Marks to be held on.....Day,.....Month, 20..
- c. Attendance, Participation & Assignment: 10 Marks
- d. Final Exam: 50 Marks
- e. Total: 100 Marks

Syllabus Change Policy: This syllabus is a guide for the course and is subject to change with advanced notice.

Course Contents:

UNIT -1 Introduction: Managerial Economics: Definition, Scope and Relationship with other subject, Role and Responsibilities of a Managerial Economist.

UNIT -2 Demand Forecasting: Meaning, Significance and Methods of Demand Forecasting. Characteristics of Good Demand Forecasting.

UNIT -3 Price Decision Policies: Pricing Decision under different Market Structure (Perfect Market, Monopoly, Monopolistic Competition, Oligopoly) – Main Features, Price Determination and Managerial Implications. Pricing Policies and Method.

UNIT -4 Profit Policies and Planning: Concept, Theories of Profit, Measurement of Profit. Break-even Analysis: Concepts and Methods of Estimation, Application of Profit Planning in Business.