Course code	DEECO515	Course Title	MANAGERIAL ECONOMICS

WEIGHTAGES	
CA	ETE(Th.)
30	70

Course Outcomes: Through this course, the student will be able to
CO1: apply economic principles to management decisions.
CO2: evaluate the managerial decisions making around the theory of the firm with application in a globalized economy.
CO3: evaluate possible strategies in the event a firm is one of just a few companies in a market.
CO4: examine a comprehensive understanding of the current issues influencing economic development of India.

Unit No.	Content
Unit 1	**Nature and Scope of Managerial Economics**: definition and scope of managerial economics, basic process of decision making in economics, existence of firm and its functions
Unit 2	**Demand and supply analysis**: determinants of demand and supply, individual and market demand and supply, market equilibrium
Unit 3	**Demand Estimation:** relevance of demand estimation for a firm, demand forecasting using qualitative forecast and time series analysis
Unit 4	**Cost Theory and Estimation**: short run cost functions, long run cost curves, economics of scale, learning curves
Unit 5	**Production Theory**: production function with one and two variables inputs, optimal combination of inputs, returns to scale
Unit 6	**Market Structure**: introduction to market structure, price and output determination under perfect competition, monopoly and monopolistic competition
Unit 7	**Oligopoly**: meaning and sources, cartelization and price leadership under oligopoly
Unit 8	**Game Theory**: meaning and types of games, dominant strategy and Nash equilibrium, prisoner's dilemma, mixed strategy
Unit 9	**Indian Economy Since Colonialism**: colonialism and development of the Indian economy, trends and composition of national income
Unit 10	**Human Development**: human development index, characteristics of developing world, state of human development in India
Unit 11	**Structure of Indian Economy:** introduction to agriculture, industrial sector and service sector, poverty and inequality, emerging energy-economy-environment regulatory framework
Unit 12	**Economic Reforms:** introduction to reforms, economic reforms for financial sector performance, agriculture, industry and services
Unit 13	**Monetary Policy**: concept and meaning, objectives, tools of monetary, role of monetary policy after the period of economic reforms, inflation and monetary policy
Unit 14	**Fiscal policy**: concept and meaning, objectives, tools of fiscal policy, role of fiscal policy after the period of economic reforms, inflation and fiscal policy

READINGS:

1. MANAGERIAL ECONOMICS- PRINCIPLES AND WORLDWIDE APPLICATIONS by SALVATORE, DOMINICK and RASTOGI, SIDDHARTHA K., OXFORD UNIVERSITY PRESS

2. INDIAN ECONOMY by GAURAV DUTT, ASHWANI MAHAJAN, S. CHAND PUBLISHING
3. MANAGERIAL ECONOMICS: AN INTEGRATIVE APPROACH by HIRSHEY, MARK, CENGAGE LEARNING
4. INDIAN ECONOMY PERFORMANCE AND POLICIES, by UMA KAPILA, ACADEMIC FOUNDATION