

# Teaching Lesson Plan

Semester-VI

MJ 15: MANAGERIAL ECONOMICS

Lecture hours: 60

**OBJECTIVES:** To provide basic understanding of economic concepts, principles and tools of micro economics that can be applied to business decision making. The aim is to help the students promote the development of analytical and critical thinking skills about the market conditions and ability to forecast the future economic conditions. The students are acquainted how the differences in market structure affect the prices and output.

SN	Subject and Objectives	Lectures Hrs	Methodology	Evaluation Mode
Unit-I	<b>Introduction</b>	<b>10Hrs</b>		
	Definition, Nature and scope of Managerial Economics, Basic Economic Principles. Relationships of Managerial Economics with Other disciplines	10	PPT, Illustrations	Q & A, Assignments
Unit-II	<b>Demand and Supply</b>	<b>10Hrs</b>		
	Demand Function, Law of Demand, Determinants of Demand, Types & Significance of Elasticity of Demand, Measurement Techniques of Price Elasticity. Demand Forecasting and Its Techniques. Theories of Demand Indifference and Revealed, Preference approach, Income and distribution effect. Law of supply, determinants and factors influencing supply, elasticity of supply.	10	PPT, Illustrations	CIA
Unit-III	<b>Production and Cost Analysis</b>	<b>10Hrs</b>		
	1. Production Analysis: Law of Variable proportions– production function in the short run And long run, returns to scale and Return to Factors, iso-quants, and iso-costs. CobbDouglas Production Function. Economies of Scale and Diseconomies of scale. 2. Cost Analysis: Cost functions determination of costs, cost forecasting, short run And long run costs. Types of costs–analysis of risk and uncertainty	10	PPT, Illustrations	Q & A, Assignments
Unit-IV	<b>Market Analysis</b>	<b>10Hrs</b>		
	Market structure–Perfect competition, Imperfect competition, Monopoly, Price Discrimination, Monopolistic competition, Duopoly and Oligopoly. Pricing and employment Of inputs under different market conditions.	10	PPT, Illustrations	Q & A, Assignments
Unit-V	<b>National Income, Employment, and Investment</b>	<b>10Hrs</b>		

	Nature, Concept, and measurement of National Income. Classical and Keynesian approaches to income, Employment, and Investment.	10	PPT, Illustrations	Q & A, Assignments
<b>Unit-VI</b>	<b>Economic Development</b>	<b>10Hrs</b>		
	Business Cycles, Phases–Management of Cyclical fluctuations. Inflation: Types, Causes and Measurement of Inflation, Philips curve, Stagflation Overview of NITI Aayog and GST.	10	PPT, Illustrations	Q & A, Assignments

**Reference Books:**

1. Atmanand, "Managerial Economics", 2009, Excel Publishing
2. N. Dwivedi, "Managerial Economics", 7th Ed Vikas Publishing.
3. D.M. Mithani, "Managerial Economics" 2008, Himalayan Publishing House.
4. Dominik Salvatore, "Managerial Economics", 2008, 6th Ed. Oxford University Press.
5. Geethika, Piyoli Ghosh, and P.R. Chaudhary "Managerial Economics", 2008, Tata McGraw Hills, New Delhi.
6. Mark Hirschey, Log "Managerial Economics-An Integrative Approach", Cengage Learning.
7. Robert Wasahik "Managerial Economics: A Strategic Approach", 2010, 2nd Ed. Routledge Publications.
8. Samuelson & Nordhaus, "Economics" 2010, 19th Ed., Tata McGraw Hills.
9. Trunett & Trunett, "Managerial Economics", 2009, 8th Ed Weiley India.

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