# MASTER OF BUSINESS ADMINISTRATION (MBA) SYLLABUS

**SEMESTER-I COURSE CODE - MB206C**

# Course: ECONOMICS FOR MANAGERS

**Course Objectives:**

* + 1. To make students familiarize with Economic behavior of a person
    2. To let managers know the market behavior
    3. To understand the environment of Business firms.
    4. To know the demand conditions of various products
    5. To know the contemporary economic policies

# Course Outcomes:

1. Students can learn micro factors of Economic behavior of a consumer.
2. Would be Managers needs market dynamics and the same is imparted.
3. Students can assess opportunities and threats of business.
4. Students can better understand nature of the products and demand conditions.
5. It is also provided through this paper the decision making tools and investment avenues.

# Unit – I:

Introduction to managerial functions, nature and scope of managerial economics, relation with other subjects, fundamentals concepts of Managerial Economics, Decision Making Process, Decision making under certainty, uncertainty and Risk, Role and Functions of Managerial Economist, Use of Econometric Models.

# Unit – II:

Theory of Utility & Demand utility, Marginal Utility, Law of Marginal Utility, Demand concepts, determinants of demand, Law of Demand, Elasticity of demand, Types of Elasticity, Measurement of Elasticity (Numerics), Demand Estimation for Firm & Industry, Demand Forecasting Methods.

# Unit – III:

Production & Cost structure, production function, Determinants of Production, Theories of Production, Benham Theory, Law of Two Variable proportions, Law of Returns to Scale – Cost Concepts, Types of Costs, Short-term and Long-term Cost Curves, Learning Curve, Iso- cost Curve – Equilibrium – BEP Analysis (Numeric).

# Unit – IV:

Markets & Market Behavior, Classification of Markets, Virtual Markets, Perfect Competition Market, Imperfect Competition Markets, Monopolistic Competition Market, Monopoly, Oligopoly, Strategies of Oligopolists, Agriculture Markets & Overview of Market Laws, Overview of Agriculture Market Committees (AMCs), Price Determination under different market structures.

# Unit – V:

Macro Economics: National Income concepts and Measurement Income, Employment and Investment, Keynesian Theory & Employment and Investment, Inflation: Types of Inflation, Control Technique of Inflation. Fiscal policies – Budget – Current Budget.

# Suggested Books:

1. Dominik Salvatore, “Managerial Economics”, 2016, 8th Ed. Oxford University Press.
2. H. Craig Petersen, W. Cris Lewis, Sudhir K. Jain, “Managerial Economics”, 4th Edition, Pearson Publication.
3. D.M. Mithani, “Managerial Economics” 2008, Himalayan Publishing House.
4. Joel Dean, “Managerial Economics”, Tata Mcgraw Hill.
5. R.L. Varshney, K.L. Maheshwari, “Managerial Economics”, Sultan Chand Publications.
6. P L Mehatha, “Managerial Economics”, 8th Ed S. Chand Publishing.