ECO 3421A MANAGERIAL ECONOMICS
Semester III

(4 hrs/wk)

OBJECTIVES:
To enable the students

- to understand the importance of economic theory in management.
- to apply economic theories for effective decision making in business

COURSE CONTENT:

UNIT I: INTRODUCTION: Nature – scope – basic concepts, principles and organization of management – uses – basic economic tools in managerial economics – objectives of modern firms. 8 hrs

UNIT II: DEMAND ANALYSIS: Determinants – business applications of price elasticity – promotional elasticity of demand – demand forecasting and methods. 15 hrs

UNIT III: COST ANALYSIS: Cost concepts – determinants – cost-output relationship in the short run & long run - learning curve – economies & diseconomies of scale - cost control – importance & areas of cost control. 10 hrs


UNIT V: PROFIT PLANNING: Break-even analysis-Ratio analysis 12 hrs

TEXT BOOK:


REFERENCE BOOKS: