

Course Code	Course Title	C	H	I	E	T
17U1KAC1	Managerial Economics	4	5	25	75	100

**Unit I Nature, Scope and Methods of Managerial Economics** **12 Hrs**

Meaning - Definition - Nature and scope of managerial economics - Methods of managerial economics - Role and functions of managerial economist- Managerial economics with other disciplines - Basic concepts in managerial economics.

**Unit II Cardinal Utility Analysis** **12 Hrs**

Introduction - Concepts of Utility - Total, Marginal Utility - Law of Diminishing Marginal Utility - Law of Equi-Marginal Utility - Consumer's surplus.

**Unit III Demand and Demand Forecasting** **12 Hrs**

Demand – Meaning – Definition - Law of Demand - Demand determinants- Elasticity of Demand - Types of Elasticity of Demand - Degrees of Price Elasticity of Demand - Measurement of elasticity of Demand - Meaning of demand forecasting - Methods of demand forecasting for established products.

**Unit IV Production, Costs and Revenue Analysis** **12 Hrs**

Introduction - Features of factors of production - Law of returns (Increasing, Constant and Diminishing) – Isoquant - Iso-cost line- TC – VC – FC – AC – MC – AR – MR - Factors of Production.

**Unit V Pricing Policies and Strategies** **12 Hrs**

Pricing - Pricing policy - Formulation of pricing policy - Objectives of pricing policy - Factors involved pricing policy - Pricing strategies - Skimming pricing and Penetration pricing - Pricing over the life cycle of a product - Cyclical pricing - Transfer pricing - Differential pricing - Full cost pricing.

**Text Book(s):**

1. R. Cauvery, U.K. Sudha Nayak, M. Girija and R. Meenakshi “*Managerial Economics*”, 2002, S.Chand & Co, New Delhi.
2. V.G. Mankar, “*Business Economics*”, 1999, Marcmillan India Ltd, New Delhi.

**Reference Books**

1. M.L. Jhingan and J. K Stephen, “*Managerial Economics*”, 2012, Vrinda Publications (P) Ltd., Delhi.
2. Varshney and Maheswary, “*Managerial Economics*”, 2004, Sultan Chand & Co., Delhi.
3. Managerial Economics, D. M. Mithani, “*Managerial Economics*”, 2006, Himalaya Publishing House, Delhi.
4. Branton, Noel and James M. Livingstone, “*Managerial Economics in Practice*”, 2001, Oxford University Press, Delhi.