

MBAS 405: ECONOMICS FOR MANAGERS

Workload : 4 hours per week - Total credits 04

Examination : 3 hours; 30 marks continuous evaluation & 70 marks final examination.

Objectives

1. To incorporate managerial economic fundamentals, methods and theories.
2. To provide an understanding of Economics in Business application.
3. To learn the fundamental concepts of economics.
4. To have an understanding of the competitions for demand, production, cost, profit and market with reference to a company and industry.

Course Outcomes

1. The student will understand the application of Economic Principles to decision making in management.
2. The student must understand and apply the microeconomic principles to the efficient functioning of a firm and industry.
3. The Student will be able to understand, evaluate and predict Demand.
4. The student will apply production concepts and costs for production optimization.

Pedagogy Lectures, assignments, practical exercises, discussions, seminars, etc.

Module 1 Managerial Economics: Concept of Economy, Economics, Microeconomics, Macroeconomics. Nature and Scope of Managerial Economics, Managerial Economics and decision-making. Concept of Firm, Market, Objectives of Firm: Profit Maximization Model, Economist Theory of the Firm, Cyert and March's Behavior Theory, Marris' Growth Maximization Model, Baumol's Static and Dynamic Models, Williamson's Managerial Discretionary Theory.

Module 2 Utility & Demand Analysis: Utility – Meaning, Utility analysis, Measurement of utility, Law of diminishing marginal utility, Indifference curve, Consumer's equilibrium - Budget line and Consumer surplus. Demand - Concept of Demand, Types of Demand, Determinants of Demand, Law of Demand, Elasticity of Demand, Exceptions to Law of Demand. Uses of the concept of elasticity. Forecasting: Introduction, Meaning and Forecasting, Level of Demand Forecasting, Criteria for Good Demand Forecasting, Methods of Demand Forecasting, Survey Methods, Statistical Methods, Qualitative Methods, Demand Forecasting for a New Products.

Module 3 Supply & Market Equilibrium: Introduction, Meaning of Supply and Law of Supply, Exceptions to the Law of Supply, Changes or Shifts in Supply. Elasticity of supply, Factors Determining Elasticity of Supply, Practical Importance, Market Equilibrium and Changes in Market Equilibrium. Production Analysis: Introduction, Meaning of Production and Production Function, Cost of Production. Cost Analysis: Private costs and Social Costs, Accounting Costs and Economic costs, Short run and Long Run costs, Economies of scale, Cost-Output Relationship - Cost Function, Cost-Output Relationships in the Short Run, and Cost-Output Relationships in the Long Run.

Module 4 Revenue Analysis and Pricing Policies: Introduction, Revenue: Meaning and Types, Relationship between Revenues and Price Elasticity of Demand, Pricing Policies, Objectives of Pricing Policies, Cost plus pricing. Marginal cost pricing. Cyclical pricing. Penetration Pricing. Price Leadership, Price Skimming. Transfer pricing. Price Determination under Perfect Competition- Introduction, Market and Market Structure, Perfect Competition, Price-Output Determination under Perfect Competition, Short-run Industry Equilibrium under Perfect Competition, Short-run Firm Equilibrium under Perfect Competition, Long-run Industry Equilibrium under Perfect Competition, Long-run Firm Equilibrium under Perfect Competition. Pricing Under Imperfect Competition- Introduction, Monopoly, Price Discrimination under Monopoly, Bilateral Monopoly, Monopolistic Competition, Oligopoly, Collusive Oligopoly and Price Leadership, Pricing Power, Duopoly, and Industry Analysis. Need for Government Intervention in Markets. Price Controls. Support Price.

Preventions and Control of Monopolies. System of Dual Price.

Module 5 Consumption Function and Investment Function: Introduction, Consumption Function, Investment Function, Marginal efficiency of capital and business expectations, Multiplier, Accelerator. Business Cycle: Introduction, Meaning and Features, Theories of Business Cycles, Measures to Control Business Cycles, Business Cycles and Business Decisions.

Module 6 Profits : Nature of profits, Theories of Profits: Rent Theory, Monopoly as a source of profit - Marginal Productivity Theory - Dynamic Theory - Innovation Theory - Risk & Uncertainty Theory - Policies of Profits – Profit measurement.

Module 7 Business Cycle: Types of Business Cycles; Phases of Business cycle - Theories of Business Cycles - Causes - Policies and Measure to control evil effects of fluctuations.

Module 8 Government and the Macro Economy: Public Finance and the Fiscal Policy – The meaning and importance of Fiscal Policy – Economics Stabilization – Automatic stabilizers and discretionary fiscal policy – Full employment and Budget surplus – Instruments of fiscal policy – Some problems of fiscal policy.

Reference Books:

1. Managerial Economics, Peterson, Lewis, Sudhir Jain, Pearson, PrenticeHall
2. Managerial Economics, D. Salvatore, McGraw Hill, NewDelhi.
3. Managerial Economics, Pearson and Lewis, Prentice Hall, NewDelhi
4. Managerial Economics, G.S. Gupta, T M H, NewDelhi.
5. Managerial Economics, Mote, Paul and Gupta, T M H, NewDelhi.
6. Managerial Economics, Homas and Maurice, Tata McGrawHill
7. Managerial Economics - Analysis, Problems and Cases, P.L. Mehta, Sultan Chand Sons, NewDelhi.
9. Managerial Economics, Varshney and Maheshwari, Sultan Chand and Sons, NewDelhi.
10. Managerial Economics, D.M.Mithani
11. Managerial Economics, Joel Dean, Prentice Hall,USA.
12. Managerial Economics by H L Ahuja, S Chand & Co. NewDelhi

MANGALORE



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Mangalagangothri – 574199

DEPARTMENT OF BUSINESS ADMINISTRATION

in Association with

Internal Quality Assurance Cell (IQAC), Mangalore University

United Nations Development Programme (UNDP)

Seventh Sense People Development Solutions Pvt Ltd

Organizes

6 Days UNDP Entrepreneurship Development Training Program

06 December, 2021 to 11 December, 2021

Cordially Invite you to the
INAUGURAL FUNCTION

Dr. P Subrahmanya Yadapadithaya
Hon'ble Vice Chancellor, Mangalore University
Will inaugurate

Ms. Deeksha N
Mr. Keerthanraj T. S
Mr. Ashwin Kumar
District Community Mobilizers and EDP Trainer

Seventh Sense Sense People Development Solutions Pvt Ltd and Inquilab Inventions Foundations

In the Presence of
Prof Manjunatha Pattabi
Director, IQAC
Mangalore University
And
Prof. Puttanna K
Chairman
Department of Business Administration
Mangalore University

Date: 6th December, 2021

Time: 09.00 AM

Venue: MBA Seminar Hall

MANGALORE UNIVERSITY

6 Days UNDP Entrepreneurship Development Training Program

06 December, 2021 - 11 December, 2021

Report



6 Days UNDP Entrepreneurship Development Training Program was organised in the department in association with Internal Quality Assurance Cell (IQAC), Mangalore University, United Nations Development Programme (UNDP) and Seventh Sense People Development Solutions Pvt Ltd on 06 December, 2021 - 11 December, 2021.

The workshop was inaugurated by Prof. Puttanna. K, Chairman of the department and Mr. Keerthanraj T. S, District Community Mobilizer, Seventh Sense People Development Solutions Pvt Ltd. Experts from Seventh Sense People Development Solutions Pvt Ltd trained our participants on various issues relates to social entrepreneurship. They used both lecture and activity methods to train the participants. Their lecture covered broad aspects relates entrepreneurship.

Three resource persons Mr. Keerthanraj T. S, Ms. Deeksha N and Mr. Ashwin Kumar from Seventh Sense Sense People Development Solutions Pvt Ltd trained the participants. 61 students and 10 faculty members participated in the program. Certificate of participation is issued to all the participants on successful completion the training.