



Subject: Managerial Economics- MBAXX11504

Type of course: Multidisciplinary

Prerequisite:

The students should include a strong foundation in fundamental economics concepts and principles, preferably through completion of undergraduate coursework in microeconomics and macroeconomics. Proficiency in data analysis and interpretation. Moreover, prior exposure to business management fundamentals and an understanding of key business functions can enhance students' ability to apply managerial economics concepts effectively to real-world managerial decision-making scenarios.

Rationale:

Managerial economics is the application of economic principles and concepts to aid in managerial decision-making and solve business-related problems. It involves the use of economic analysis to make rational decisions that maximize the goals of a business or organization, such as profit maximization, cost minimization, and efficient resource allocation.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks					Total Marks
CI	T	P		C	Theory Marks		Practical Marks		
			ESE		MSE	V	P	ALA	
04	00	00	04	60	30	10	00	50	150

Legends: CI-Class Room Instructions; T – Tutorial; P - Practical; C – Credit; ESE – End Semester Examination; MSE- Mid Semester Examination; V – Viva; CA - Continuous Assessment; ALA-Active Learning Activities.



Continuous Assessment:

(For each activity maximum-minimum range is 10 to 5 marks)

Sr. No	Active Learning Activities	Marks
1	Quiz: MCQ Test will be conducted on Moodle (10 MCQs from each module).	10
2	Brain Writing: Brain writing is an exercise to generate plenty of ideas and is quite similar to classic Brainstorming and Brain walking. Faculty will assign exercise to the students and students will submit solution on Moodle.	10
3	Respond react reply: To provide students with some targeted question, written passage/text, or argument. Students submit their response on Moodle.	10
4	Pros and Cons: Faculty will provide a topic that lends itself to the idea of making lists of pros and Cons / advantages and disadvantages for some issue. Student can analyze, evaluate and submit the list on either side on Moodle.	10
5	Case Study: Faculty will provide a topic and Idea related to case study. Students will prepare the solutions on the given case / situation in a group of three and upload it to Moodle	10
Total		50

Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	Basic Concepts and principles: <ul style="list-style-type: none"> • Managerial Economics: Introduction, Definition, Nature and Scope of Economics • Micro Economics and Macro Economics: Meaning, definition, nature, scope • Significance of micro and macro economics • Managerial Economics and its relevance in business decisions. 	15	25



2	<p>Demand analysis:</p> <ul style="list-style-type: none"> • Theory of demand • Types of demand • Determinants of demand • Demand schedule • Demand curve • Law of demand • Exceptions of the law of demand • Shifts in the demand curve • Elasticity of demand and its measurement • Price Elasticity • Income Elasticity • Cost Elasticity 	15	25
3	<p>Theory of Production:</p> <ul style="list-style-type: none"> • Introduction • Basic Concepts: Production, Input and Output, Fixed and Variable Input, Short run & Long run • Production Function • The law of Production: The Short-run laws of production & The Long-run laws of production: An Overview <p>Cost:</p> <ul style="list-style-type: none"> • Introduction • Cost Concept: Accounting, Analytical 	15	25
4	<p>Markets & New Economic Environment:</p> <p>Types of competition and Markets, Features of Perfect competition, Monopoly and Monopolistic Competition. Price-Output Determination in case of Perfect Competition and Monopoly.</p>	15	25

Suggested Specification table with Marks (Theory):60

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	20%	30%	30%	10%	10%	-

Note: This specification table shall be treated as a general guideline for students and teachers.

The actual distribution of marks in the question paper may vary slightly from above table.

Course Outcome:

After learning the course, the students should be able to:	
CO1	Gain insight into the fundamentals of Managerial Economics and its applicability to informed business decision-making.
CO2	Attain expertise in demand analysis by understanding demand theory, determinants, exceptions to the law of demand.
CO3	Investigate production and cost analysis for managerial decision-making.
CO4	Examine market, analyze price-output dynamics, and understand the impact of the evolving economic environment on business choices.



Instructional Method:

The course delivery method will depend upon the requirement of content and need of students. The teacher in addition to conventional teaching method by black board, may also use any of tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction.

Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in laboratory.

Reference Books:

1. Managerial Economics by D.N. Dwivedi, Vikas Publication, 7th Edition
2. Managerial Economics by GEETIKA, McGraw-Hill Education 2nd Eddition
3. Managerial Economics: Concepts and Applications (SIE) by THOMAS & MAURICE, McGraw-Hill Education, 9th Edition
4. Managerial Economics by H. L Ahuja, S.Chand, 8th Edition

