

## LESSON PLAN HOURLY WISE

**SUBJECT NAME: Managerial economics (M3 17 AR 203 )**

**OBJECTIVE:** To familiarize the students with the basic theories, concepts, methodologies and terminologies used in economics and to understand its applications in modern business ventures.

**NO.OF LECTURE HOURS: 60**

SL.NO	UNIT AND OBJECTIVES	NO.OF LECTURE HOURS	METHODOLGY/ INSTRUCTIONAL TECHNIQUES	EVALUATION/ LEARNING CONFIRMATION
<b>Unit 1</b>	<b>Introduction to economics : to familiarize students with basic concepts of managerial economics</b>	<b>6</b>		
1.	Concept of managerial economics, difference between managerial economics and economics, nature and scope of managerial economics	2	Lecture	Questions and answers
2.	Difference between: a ) micro and macro economics b) plant , firm and industry c)economic growth and development	2	Lecture	Questions and answers
<b>Unit 2</b>	<b>Demand analysis and demand forecasting : to familiarize students with demand function</b>	<b>10</b>		
1.	Concept of demand ,law of demand ,; determinants of demand, properties of demand curve ,types of demand curves	4	Lecture, graphical representations and illustrations	Questions and answers
2.	Elasticity of demand –price ,income and cross elasticity ; degrees and measurement of elasticity of demand curves,	3	Lecture and numerical problems to be solved	Questions and answers; problems to be solved
3.	Demand forecasting: meaning and methods	3	Lecture	Questions and answers
	<b>CIA 1</b>	<b>1</b>	<b>MCQ</b>	
<b>Unit 3</b>	<b>Production and cost analysis : to familiarize students with the production function and its applications</b>	<b>10</b>		
1.	Concept of production function, law of variable proportions , law of diminishing marginal utility ,stages of production, producers equilibrium through isocost and isoquant curve	5	Lecture and illustrations	Questions and answers

2.	<b>Cost analysis</b> :Concept of cost function, types of cost, measurement of TC,AC and MC, cost curves , Cost-output relationship in short run and long run	5	Lecture and illustrations	Questions and answers
	<b>CIA 2</b>	<b>1</b>	<b>DEFINITIONS and SHORT ESSAYS</b>	
<b>Unit 4:</b>	<b>Pricing methods</b>	<b>6</b>		
1.	Meaning , objectives, types, factors influencing pricing	2	Lecture	Questions and answers
2.	Pricing of new product, cyclical pricing , transfer and differential pricing, cost-plus pricing and price discovery	4		
<b>Unit 5</b>	<b>Market competition : to familiarize students with the analysis of different types of market</b>	<b>14</b>		
1.	Concept of revenue function, measurement of TR,AR and MR, revenue curves- short run and long run	3	Lecture	Questions and answers
2.	Theory of firm ; Perfect competition-assumptions, determination of price, output and equilibrium of firm and industry	4	Lecture ,graphical representations , illustrations and case studies	Questions and answers
3.	Imperfect competition : a)monopoly : assumptions , determination of price ,output and equilibrium , advantages and disadvantages of monopoly b) monopolistic competition :assumptions , determination of price, output and equilibrium c) concepts of monopsony and oligopoly	7	Lecture ,graphical representations , illustrations and case studies	Questions and answers
<b>Unit 6 :</b>	<b>Macroeconomic indicators for business operations</b>	<b>16</b>		
1.	Business cycle : meaning, features , causes and remedial measures	6	Lecture ,graphical representations , illustrations	Questions and answers
2.	Inflation : meaning, features , causes and remedial measures	6	Lecture ,graphical representations , illustrations	Questions and answers
3.	National income : concept and problems	4	Lecture ,graphical representations , illustrations	Questions and answers

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**APPROVED BY :**

