

St Josephscollege of commerce

Lesson plan

Economics for Managers I MIB

Dr A.M.Sheela.

Module No	Hours	Topic	Methodology	assignment
I	10	<p>The Nature and Scope of Managerial Economics:</p> <p>a. Definition of Managerial Economics,</p> <p>b. Relationship to Economic Theory Relationship to Decision Sciences, The Basic process of Decision making.</p> <p>c.Theory of the Firm: Reasons for the existence of Firms and their Functions, Objective and Value of the Firm, Constraints on the operation of firm, Limitations of the Theory of the Firm.</p> <p>d.Business versus Economic Profit. Theories of Profit. Functions of Profit.</p> <p>E.International Frameworkof Managerial Economics.</p>	Ppt presentation	Written assignment to be given to each group
II	8	Optimization Techniques and New Management	Ppt presentation	assignments

		<p>Tools: Methods of Expressing relationships: Total, Average & Marginal Relationships. Optimization analysis. Constrained Optimization,</p> <p>New Management tools for Optimization: Bench marking, TQM, Reengineering, Other Management Tools for Optimization.</p>	<p>with cast studies and solving of mathematical problems.</p>	
III	12	<p>a. Demand and types of demand, Total Revenue and Marginal Revenue, Using Elasticities in Managerial Decision Making. elasticity-types, measurement, factors influencing demand</p> <p>b. estimation of demand function, demand forecasting, importance and method</p> <p>c. Marketing Research Approaches to Demand Estimation: Consumer Surveys and Observational Research. Demand Forecasting: Qualitative and Quantitative Forecasts.</p>	<p>Ppt presentation with cast studies and solving of mathematical problems</p>	<p>assignments</p>
IV	8	<p>Production Theory and Estimation: The Organization of Production and the Production Function with One-variable and Two-variable inputs, Optimal Combination of</p>	<p>Ppt presentation with cast studies and solving of mathematical problems</p>	<p>Assignments live examples of industries related to production and economies to scale function</p>

		<p>Inputs:</p> <p>Isocost Lines, Optimal input Combination for Minimizing Costs or Maximizing output, Profit maximization,</p> <p>Effect of Change in Input Prices. Returns to Scale. Empirical Production Functions (Cobb-Douglas). The Innovation Process.</p>		
V	8	<p>Cost and revenue analysis</p> <p>a. Types of costs-theoretical, empirical cost curves The Nature of Costs: Plant size and Economies of Scale, Learning Curves,</p> <p>b. Minimizing Costs Internationally- the New Economies of Scale. Logistics Management.</p> <p>c. Cost-Volume- profit Analysis and operating Leverage. Empirical Estimation of Cost functions.</p>	<p>Lecture method followed with ppt presentation</p>	<p>Assignments live examples of industries related to cost and revenue function</p>
VI	4	<p>Regulation and Anti Trust: Role of Government in the Economy: government Reg to Support Business and to Protect Consumers, workers</p>	<p>Lecture method</p> <p>Lecture</p>	

		<p>and the environment.</p> <p>Externalities and Regulation. Public Utility Regulation.</p> <p>Antitrust:</p> <p>Government Regulation of Market structure and Conduct. Enforcement of Antitrust Laws and the Deregulation Movement.</p> <p>Regulation of International Competition. The Effect of Taxation on Business Decisions.</p>	<p>method</p>	
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