

OBE BASED TEACHING LESSON PLAN 2020-21

Program: M COM (REGULAR)

Course Name: MANAGERIAL ECONOMICS

Course Code: P115 AR 202

Semester: II

Lecture hours: 60




Faculty in-charge: JETHINA JAMES

Course Outcome No.	Course Outcomes	T level Indicator
CO1.	Integrate the basic concepts of economics with the tools of mathematics and statistics in order to analyse and make optimal business decisions.	T2
CO2.	Illustrate the role of basic factors/ principles of managerial economics in business decision making.	T3
CO3.	Develop demand forecasting technique.	T4
CO4.	Construct a production functions of short and long term in the context of multi-product firms.	T4
CO5.	Use the implications of cost theory and revenue concepts in determining Cost and revenue functions.	T4
CO6.	Explain the Government Regulations to support Business and to protect consumers, workers and the environment.	T5


Module No. & Topics Covered	Course Outcome No.	No. of Lecture Hours	Pre-Class Activity	Instructional techniques	Assessment	T level
<p>Module 1: The Nature and Scope of Managerial Economics: Definition of Managerial Economics, Relationship to Economic Theory, Relationship to Decision Sciences, The Basic process of Decision making. 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. Business versus Economic Profit. Theories of Profit. Functions of Profit. International Framework of Managerial Economics.</p>	CO1	4		Lecture through discussions	Q & A	T2
<p>Module 2: Optimization Techniques and New Management Tools: Methods of Expressing Relationships: Total, Average and Marginal Relationships. Optimization Analysis. Constrained Optimization, New Management tools for Optimization: Bench marking, TQM, Reengineering, Other</p>	CO2	15		Lecture through discussions, case study and explanation through graphs	Q & A Discussions	T3

Management Tools for Optimization.						
Module 3: Demand Analysis, Estimation and Forecasting: Demand theory, Price Elasticity of Demand: Point, Arc, Price Elasticity, Total Revenue and Marginal Revenue, Using Elasticities in Managerial Decision Making. Demand Estimation: Identification Problem, Marketing Research Approaches to Demand Estimation: Consumer Surveys and Observational Research. Demand Forecasting: Qualitative and Quantitative Forecasts.	CO3	15		Lecture through power point presentation, article study, discussions and explanation through graphs	Q & A Discussions	T4
Module 4: Production Theory and Estimation: The Organization of Production and the Production Function with One-variable and Two variable inputs, Optimal Combination of Inputs: Iso cost Lines, Optimal input Combination for Minimizing Costs or Maximizing output, Profit maximization, Effect of Change in Input Prices. Returns to Scale. Empirical Production Functions (Cobb Douglas). The Innovation Process.	CO4	8		Lecture through power point presentation and case study	Q & A Discussions	T4






CONTINUOUS INTERNAL ASSESSMENT:

-  Power point presentation in class on the given topic.
-  Case study analysis
-  Multiple choice question test

<p>Module 5: Cost theory and Estimation: The Nature of Costs: Plant size and Economies of Scale, Learning Curves, Minimizing Costs Internationally- the New Economies of Scale. Logistics Management. Cost-Volume- profit Analysis and operating Leverage. Empirical Estimation of Cost functions.</p>	CO5	12		Lecture through articles, power point presentation, discussions and case study	Q & A Presentation	T4
<p>Module 6: Regulation and Anti-Trust: the Role of Government in the Economy: Government Regulation to Support Business and to Protect Consumers, workers and the environment. Externalities and Regulation. Public Utility Regulation. Antitrust: Government Regulation of Market structure and Conduct. Enforcement of Antitrust Laws and the Deregulation Movement. Regulation of International Competition. The Effect of Taxation on Business Decisions.</p>	CO6	6		Lecture through power point presentation, through graphs and article study	Q & A Discussions Presentation	T5

 Assignment

BOOKS FOR REFERENCE:

-  Atmanand, Managerial Economics
-  S K Misra and V K Puri, Indian Economy, HPH
-  Dominick Salvatore, Managerial Economics, Thomson
-  Damodaran, Managerial economics, Oxford
-  Keating and Wilson, Managerial Economics, Biztantra

- ✚ Craig Peterson, Chris Lewis and Sudhir Jain, Managerial Economics, Person
- ✚ Chirstopher Thomas and Charles Maurice, Managerial Economics, TMH
- ✚ Mankar, Business Economics, McMillan
- ✚ Paul Keat and Philip Young, Managerial Economics, Pearson Johnston, J.,
Econometric Methods, McGraw Hill Book Company, New Delhi, 1994.
- ✚ Gujarati, D.E., Essentials of Econometrics, 3rd ed. MacMillan.

Approved by: