

COURSE PLAN

Subject: Managerial Economics

Class-I Sem BBA LLB

Date of commencement 6th August 2018

odd Sem 2018

Course Objectives: To understand the fundamental concepts of managerial economics such as, cost principle, equi-marginal principles etc. they are introduced with mathematical illustrations for better appreciation of the subject. The concept of demand with its various hues would be taught using statistical methods. The inevitable aspect of business i.e. 'competition' is explained with the principles of cost analysis.

Units	Topic	No of Hours	Method of teaching	Prerequisite/ reading	Supplementary reading	Outcome
Unit 1	Introduction: Managerial Economics -- Meaning, Definition, Scope, Importance	3	Lecture using Black board and student presentations			The student will be able to analyse the meaning of Managerial economics and various concepts involved in the managerial economics which are helping the managers to take effective decisions.
	Fundamental concepts of Managerial Economics, Opportunity Cost principle, Incremental Cost and Revenue principle.	3	Numerical examples	1) Managerial Economics-P.L.Mehta 2) Managerial Economics- Dr.U.K.sudha Nayak.	1) Managerial economics- Dr.H.L.Ahuja	
	Time perspective-equi-marginal principles. Discounting principles- (with mathematical illustrations and problems for opportunity cost and incremental principles).	6				
	Demand Analysis and demand Forecasting:-Meaning of demand- factors determining demand. Laws of demand-Exception to the laws of demand.	5	Lecture using ppt, Black	1) Managerial		This enables students to understand mathematically how demand for particular product can be estimated with the help of tools provided by the managerial economics for decision making.

Unit 2	Demand Forecasting-Survey and statistical methods: semi average, moving average and least square methods.	4	board and student presentations, Numerical examples	Economics-P.L.Mehta 2)Managerial Economics- Dr.U.K.Sudha Nayak	1) Managerial economics- Dr.H.L.Ahuja	
Unit 3	Production and Cost analysis: Concept of production function.Laws of return to scale, Economies of scale.Cost concepts of cost-Fixed and variable costs.Total Cost, Marginal and average costs-Explicit and implicit costs.	12	Lecture using Black board,ppt and student presentations.	1) Managerial Economics- Dr.U.K.Sudha Nayak 2)Managerial Economics- P.L.Mehta.	1) Managerial Economics- Dr.H.L.Ahuja	Students will understand that the goal of any enterprise is to reduce cost and have maximum profit or maximum returns which will be achieved through the understanding of cost concepts.
Unit 4	Salient features of perfect competition.Monopoly and monopolistic competition;Price and output determination under oligopoly. Introduction to Game theory-Analysis and equilibrium. Pricing policies and practices:Meaning and methods-Cost plus or make-up pricing-Marginal costing(with problems)	15	Lecture using Black board,ppt and student presentations. and case studies	Managerial Economics- Dr.U.K.Sudha Nayak.	1)Managerial Economics- D.M.Mithani	Students understand the characteristic and features of various markets also analysis of price and output under various market conditions.

Multiple product pricing-Transfer Pricing-Skimming and penetration price.					
Unit 5	Capital Budgeting: Meaning and significance- Technologies- Pay back method and net present value method (Theory only)	12	Lecture using Black board, ppt and student presentations, Group Discussions, case studies.	1) Managerial Economics- Dr. U.K. Sudha Nayak 2) D.M. Mithani	Managerial Economics- H.L Ahuja.
No of teaching Hrs	60	No of student present	5		Students will understand the concept of capital expenditure through the popular methods prescribed so that the capital budgeting is utilised as an effective tool in the hands of the manager for decision making.
No of library Hrs	1	No of hand outs	5		
No of assessment Hrs	2	No of writing exercises	10		
No of Hrs for revision and Question paper solving	5	No of case studies	2		
No of documentaries to be screened	4				
Service learning (if any)	NA				
Guest lectures	1				
Any links					

Course outcome

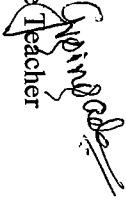
Study of Managerial Economics enables students to know the efficient use of economic resources and take effective decisions to harmonise individual motives and the enterprise goals it also brings in confidence in the students to utilise the economic tools for business operating in different market structures.

Industry/Professional skills

Students will be equipped with the knowledge to analyse the various processes like decision making, effective utilisation of the resources.

Human Values

Course Teacher



As decision making is an unseperable part of each of our lives whether we are practicing professionals or employees working for a firm managerial economics lays down the process of decision making using all the tools provided by the economists which makes the task of decision making easy and more accurate.

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