

## ECONOMICS FOR MANAGERS

Sem	Programme	Subject Code	Category	Lecture		Theory		Practical	Credit
				Hrs P/W	Hrs P/Sem	Hrs P/W	Hrs P/Sem		
III	B.B.A		Allied	6 Hrs P/W	Total 90 Hrs	6 Hrs P/W	90 Hrs/Sem	-	5

### Course Objectives:

- The main objective of this paper is to introduce the students to understand the broad concept of economics for managers.
- The concept which helps the students to analyse and gain knowledge on various economic policies to the business men.

### Course Outcomes:

**On the successful completion of the course, students will be able.,**

CO Number	CO Statement	Knowledge Level (K1 – K5)
<b>CO1</b>	To understand the various indicators of basic economic concepts in business	K2
<b>CO2</b>	To gain the knowledge to the students about the demand and elasticity demand in business.	K2
<b>CO3</b>	To gain knowledge about supply analysis.	K3
<b>CO4</b>	To acquire knowledge about the production function.	K3
<b>CO5</b>	To acquire the practical knowledge about the market situations in different markets.	K3

Knowledge Level: K1- Remember, K2- Understand; K3- Apply; K4- Analyze

### Mapping with Programme Outcomes

COS	PO1	PO2	PO3	PO4	PO5
<b>CO1</b>	M	M	M	M	S
<b>CO2</b>	M	S	M	S	M
<b>CO3</b>	S	M	M	M	M
<b>CO4</b>	S	S	S	M	S
<b>CO5</b>	S	M	S	S	M

**S-Strong;**

**M-Medium;**

**L-Low**

**UNIT-I Introduction****18 hrs**

Meaning- Definition of Economics- Wealth - Welfare- Scarcity and Growth- Micro and Macro Approach- Nature and Scope of Economics - Basic Economic Problems.

**UNIT-II Demand Analysis****18 hrs**

Demand: Meaning, factors affecting demand – types of Demand - Law of Demand – Exceptions of law of demand - Elasticity of Demand: Definition – Types - Role and Importance- Factors Influencing Elasticity of Demand.

**UNIT-III Supply Analysis****18 hrs**

Meaning- Definition of Supply- Law of Supply- Determinants - Factors Influencing Supply- Types- Elasticity of Supply- Meaning- Definition- Types- Interaction between Demand and Supply.

**UNIT-IV Production Function****18 hrs**

Meaning - Factors of Production – Division of Labour - Production Function- Law of Variable Proportion- Returns to Scale- Economies of Scale.

**UNIT-V Market Structure****18 hrs**

Meaning- Market Classification of Markets- Pricing under Perfect Competition - Monopoly- features, Kinds, Price and output determination -Monopolistic Competition – Assumptions, Price and Output determination under monopolistic competition.

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**Reference Books:**

S.No	Author	Title	Publisher	Year of Publications
1	S.Sankaran	Managerial Economics	Margham Publications	8 <sup>th</sup> Edition 20017
2	H.L. Ahuja	Managerial Economics	S. Chand & Company Ltd	12 <sup>th</sup> Revised Edition 2016
3	P.L Mehta	Managerial Economics	Sulthan Chand & Sons	15 <sup>th</sup> Edition 2009
4	D.M.Mithani	Managerial economics	Himalaya Publishing house	5 <sup>th</sup> edition 2017
5	R.L. Varshney and K.L. Maheswari	Managerial economics	Sulthan Chand & Sons	19 <sup>th</sup> Revised and Enlarged Edition 2018

**Website Sources:**

1. [uk.life123.com/Study microeconomics/](http://uk.life123.com/Study%20microeconomics/)
2. [en.wikipedia.org/wiki/Microeconomics](http://en.wikipedia.org/wiki/Microeconomics)
3. [www.investopedia.com/terms/m/microeconomics.asp](http://www.investopedia.com/terms/m/microeconomics.asp)

**Teaching Methodology**

- Chalk & Board
- PPT Presentations
- Seminar
- Charts/ Models/ Demo

**Syllabus Designers:**

1. Dr. R. Banumathy, Associate Professor and Head, Department of Economics.
2. Dr. R. Radjavally, Assistant Professor, Department of Economics.