

Part B
Programme: Master of Commerce (Semester I) (NEP)

Code of Subject	Title of Subject	Total Numbers of Periods
M.Com.- NEP/12	Managerial Economics	60

Course Outcomes:

1. To know the concepts of managerial economics economic and managerial theory
2. To provide the knowledge of demand analysis and consumer choice theory.
3. To understand production function and law of supply
4. To acknowledge price determination and pricing practices
5. To enable students to understand business cycles.

Unit No.	Contents	No. of Periods
Unit-1	Nature & scope of Managerial Economics: Concepts of Managerial Economics. Economic theory & Managerial theory. Role & responsibilities of Managerial Economists	12
Unit-2	Fundamental Principles- Opportunity cost principle, Equi-marginal principle. : Demand Analysis: Individual & market, Law of demand. Elasticity of demand its meaning and importance. Price elasticity, Income elasticity & Cross elasticity Using elasticity. in Managerial decisions. Theory of consumer choice: Indifference approach-theory of consumer choice under risk. Demand estimation & forecasting.	12
Unit-3	Production Theory: Production function. Production with one and two variable inputs. Economics and dis-economics of scale. Short & Long run cost functions. Law of variable proportions. Law of supply, supply, cost and managerial decisions.	12
Unit-4	Price determination & pricing practices. Characteristics of different market structures, Objectives of firm. Price determination in short-run and long run under perfect competition. Monopolistic competition, oligopoly and monopoly. Price-discrimination.	12
Unit-5	Business cycles: Nature and phases of business cycle. Theories of business cycles. Monetary innovation. Management of Cyclical Fluctuations - Fiscal and Monetary Policies. Inflation: Characteristics and types. inflation in terms of demand pull and cost push factors. Effects of Inflation.	12

Reference Books: -

1. Chopra O.P: Managerial Economics: Tata McGraw Hill, Delhi. Petersen, H. Craig and W. Cris Lewis: Managerial Economics, Prentice Hall Delhi
2. Varshney R.L. and Maheshwari K.L: Managerial Economics Sultan Chand and Sons, New Delhi.
3. Dwivedi D.N: Managerial Economics, Vikas Publishing House, New Delhi.
4. Adhikary M: Managerial Economics, Excel Books, New Delhi. Mehta P.C : Managerial Economics, Sultan Chand and Sons, New
5. Baumol W.J.: Economic Theory and operations Analysis, Prentice hall of India Pvt. Ltd. New Delhi.
6. Dwivedi K.K: Modern Economic Theory.
7. एस.पी.दुबे. वि.सी. सिन्हा - अर्थशास्त्रकेसिध्दांत
8. डॉ. एस. एच्. अग्रवाल- अर्थशास्त्रकेसिध्दांत
9. डॉ. श्रीनिवासखांदेवाले - किंमतसिध्दांत
10. केळकरवभावेमुल्यसिध्दांत
11. प्रा. रामदासमाहोरेव्यापारचक्राचेसिध्दांत
12. श्रीसाबळेवसौ. साबळेव्यापारचक्राचेसिध्दांत