

LESSON PLAN
MBA
1ST SEMESTER

Subject : ECONOMICS FOR MANAGERS
Name of the Faculty : MR.DEBIDUTTA ACHARYA
Academic Session : 2016-17
Semester : 1st Semester (July to December ,2016)
Stream : MBA 2016-18

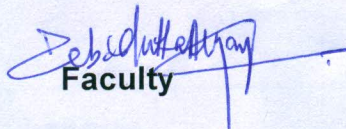
Sl.No.	Lecture No.	Topic	Important Teaching Points
1	1	Basic Economic concepts and precepts; Managerial economics: its uses & importance	<ul style="list-style-type: none"> • What is Managerial Economics? • Features & Significance Scope
2	2	Use of economic models in decision making, Relationship of ME with other functional areas	<ul style="list-style-type: none"> • Marketing • Finance • Statistics • Accounting OR
3	3	Theory of firm	<ul style="list-style-type: none"> • Firm & Industry • Forms of ownership Objectives of firm
4	4	Demand, Demand Function, Law of Demand, Relationship between demand function and demand curve, Exception of law of demand	<ul style="list-style-type: none"> • Meaning of demand • Types of demand • Determinants of demand • Demand Function • Law of demand • Demand Curve • Extension and contraction of demand Increase and decrease in demand
5	5	Exception of law of demand Case study on demand & revenue analysis	<ul style="list-style-type: none"> • Bandwagon effect • Snob effect Demonstration effect
6	6	<i>Elasticity of demand</i>	<ul style="list-style-type: none"> • Price Elasticity • Types • Measurement of Price Elasticity. Factors influencing Elasticity.
7	7	<i>Elasticity of demand</i>	<ul style="list-style-type: none"> • Income Elasticity • Types • Applications

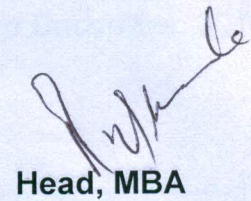
			<ul style="list-style-type: none"> • Cross Elasticity • Promotional Elasticity Practical Applications
8	8	<i>Case Study</i>	Demand elasticities for Alcoholic Beverages in India.
9	9	<i>Demand forecasting</i>	<ul style="list-style-type: none"> • Meaning • Category of forecasting • Methods of demand forecasting <ol style="list-style-type: none"> 1. Subjective method 2. Quantitative method Limitations to forecasting
10	10	<i>Law of supply and Elasticity of supply</i>	<ul style="list-style-type: none"> • Law of supply • Supply Schedule • Shift in supply curve • Elasticity of supply • Market equilibrium Practical application
11	11		Question discussion and Doubt clearance
12	12	<i>Production Analysis</i>	<ul style="list-style-type: none"> • Organization of production, use in decision making • Production function • Attributes of production function • Laws of production
13	13	<i>One Variable input Production function</i>	<ul style="list-style-type: none"> • The law of variable proportions • Explanation of Stages • Assumptions Significance of the law
14	14&15	<i>Two variable Input production function, Laws of Returns to Scale</i> Case study: Returns to scale in Indian Manufacturing industries	<ul style="list-style-type: none"> • Equal product curves • Properties of Isoquant • Marginal Rate of Technical Substitution • Isocost line Least cost factor combination (Producer's equilibrium) <ul style="list-style-type: none"> • Constant Returns to Scale • Decreasing Returns to Scale • Increasing Returns to Scale • Technical progress & its implications
15	16	<i>The Nature of Costs, Various Cost concepts</i>	<ul style="list-style-type: none"> • Real Cost & Opportunity cost • Accounting Costs & Economic cost • Explicit costs & Implicit costs • Direct cost & Indirect cost • Replacement cost • Marginal cost, Average cost &

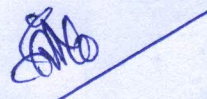
			Total cost Production & Selling Cost
16	17&18	<i>Short run Cost Functions, Long run Cost Function</i>	<ul style="list-style-type: none"> Total Cost Functions & Curves Average and Marginal Cost Functions & Curves <ul style="list-style-type: none"> Long run average cost curves Long run marginal cost curves Different shapes of long run average cost curves
17	19&20	<i>Economies of scale and economies of scope Linkage between cost ,revenue & output through optimization Case study: Long run Average cost curve in Electricity generation</i>	<ul style="list-style-type: none"> <i>Internal economies and dis economies</i> <i>External economies and diseconomies</i> <i>Economies of scope</i> <ul style="list-style-type: none"> <i>Concept of TR,AR &MR</i> <i>Relationship among TR,AR &MR</i> <i>Numerical examples</i>
18	21	<i>Market morphology and its importance in decision-making, Price and Output decision under perfect Competition</i>	<ul style="list-style-type: none"> Features of Perfect Competition Demand & Revenue of a firm Market Demand Curve and Firms Demand Curve Short run Equilibrium Shutdown point Long run Equilibrium
19	22&23	<i>Monopoly Discriminating Monopoly Case study: Monopoly in the Mumbai city Taxi industry</i>	<ul style="list-style-type: none"> Features of Monopoly Reason and Types of Monopoly Demand and Marginal Revenue of a Monopoly Firm. Price output decisions in short run Price output decisions in long run <ul style="list-style-type: none"> Pre requisites Degree of Price discrimination Price-Output determination under discriminating monopoly
20	24&25	<i>Monopolistic Competition, Oligopoly Case study: OPEC Cartel</i>	<ul style="list-style-type: none"> Features Demand and Marginal Revenue Curve Price-Output determination in short run Price-Output determination in long run Monopolistic Competition & Advertising Non Price Competition Pricing under Collusive Oligopoly Kinked demand curve and price rigidity. Price leadership

21	26&27	<i>Product pricing</i>	<ul style="list-style-type: none"> • Cost Based Pricing • Pricing based on Firm's Objectives <p>Competition Based Pricing</p> <ul style="list-style-type: none"> • Product Life Cycle Based Pricing • Price skimming • Bundle Pricing • Value Based Pricing <p>Loss-Leader Pricing</p>
22	28&29	<i>Product pricing</i> Case study: peak-load pricing by Cesco in Odisha	<ul style="list-style-type: none"> • Cyclical Pricing: • Rigid pricing • Flexible pricing • Multi product pricing • Peakload pricing <p>Retail Pricing</p>
23	30	<i>Case Study</i>	Optimal pricing & output by Gillette
24	31&32	<i>Meaning and Nature of Macro Economics</i>	<ul style="list-style-type: none"> • What is Macro Economics? • Two sector Model (Closed Economy) <p>Four sector model</p>
25	33&34	<i>Concept of GDP & GNP, per capita income, GDP Deflator Sectors of Economy</i>	<ul style="list-style-type: none"> • Components • National Income at market price <p>National Income at Factor Cost</p> <ul style="list-style-type: none"> • Primary • Secondary • Tertiary • Contribution to Indian Economy <p>SWOT Analysis</p>
26	35	<i>Business Cycles : Consequences</i>	<ul style="list-style-type: none"> • Features <p>Phases of Business Cycle</p>
27	36&37	<i>Business Cycles : Consequences</i>	<ul style="list-style-type: none"> • Causes of Business Cycle • Effects of Business Cycle <p>Measures to tackle Business Cycle</p>
28	38	Case Study	IT Industry growth cycle: Manifesting or synchronism
29	39	<i>Measures to solve the Problems of Business Cycles</i>	<ul style="list-style-type: none"> • Firms Measures • Government Measures
30	40	<i>Inflation.</i> Group Discussion	<ul style="list-style-type: none"> • Types of Inflation • Causes of Inflation • Measuring Inflation <p>Kinds of price indices</p>

Books	Book Name & Author	Publisher
Text Book :	Managerial Economics, Geetika, Piyali Ghosh, Purba Roy Choudhury	TMH,2011
Reference Book :	Managerial Economics; Salvatore	Oxford, 7 th edition,2015


Faculty


Head, MBA


PRINCIPAL