Course Code : MB607

BUSINESS ECONOMICS

Objective:
To make the students familiar with Business Economics and to help the managers in taking Business Decisions.

UNIT – I **- 12 Hrs**

Introduction, Introduction Economics and Business Economics – Nature & Scope of Business Economics, characteristics of Business Economics, relationship of managerial economic with other subjects

UNIT – II **- 12 Hrs**

Demand Analysis: Types of Demand, Demand determination, Demand elasticities, Demand forecasting, Survey & Statistical methods.

UNIT – III **- 14 Hrs**

Theory of Production: Production function, Marginal rate of technical substitution, iso-quants and iso-costs, production function with one/two variables, Factor productivities and returns to scale, internal and external economies.

UNIT – IV **- 10 Hrs**

Cost Analysis: Cost concepts, cost determinants, cost output relationship in the short and long run, break-even analysis.

UNIT-V **- 12 Hrs**

Pricing: Features and types of different competitive situations – Perfect competition, monopoly, monopolistic and oligopoly, pricing methods in practice.

Text Books:

1. Gupta: Managerial Economics, 1/e TMH, 2005
2. A.R.Arya Sri, Managerial Economics and Financial Analysis, TMH, 2/e, 2010

Reference Books:

1. Dominic Salvatore, Managerial Economics, Thomson, 2/e, 2006
2. Mote Paull, Managerial Economics, 1/e, TMH, 2004