

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT
MANAGERIAL ECONOMICS

Objectives:

The objective of the course is to acquaint the participants with concepts and techniques used in Micro-Economic Theory and to enable them to apply this knowledge in business decision making. Emphasis is given to changes in the nature of business firms in the context of globalization. It also uses the concepts and tools of economic analysis in relation to managerial decision making and to enable them to understand the economic forces governing industry and business.

Contents:

Sr. No.	Topic
1	Nature and Scope of Managerial Economics
2	Theory of the Firm
3	Nature and function of Profits
4	Basics of Demand, Supply and Equilibrium
5	Total, Average and Marginal Relationships
6	Optimization Analysis Total Revenue, Total Cost approach Marginal Analysis approach With calculus
7	Demand Analysis
8	Using Elasticities in Managerial Decision Making
9	Demand Estimation Market Research Approach Regression – Simple Linear Regression Analysis (Ordinary Least Square Method)
10	Demand Forecasting Qualitative Forecasts Time Series Analysis Simple Econometric Models Input-Output Forecasting
11	Production and Cost Analysis (along with empirical production functions)
12	Cost Theory and Cost Estimation
13	Market Structures and Pricing Practices Kurnot's model, Bertrand's model, Kinked Demand Curve
14	Game Theory Dilemma, Nash Equilibrium, Cartel Cheating Strategic Moves: Threats, Commitments, Credibility and Entry Deterrence
Case Studies in all relevant topics	

References:

1. Salvatore Dominick, Shrivastava R. (2008), Managerial Economics, Oxford University Publication.
2. Salvatore Dominick (2007), Managerial Economics, Thomson (Cengage) Publication.
3. Salvatore Dominick (2006), Microeconomics, Oxford University Publication.
4. Pindyck, Rubinfeld, Mehta (2007), Microeconomics, Pearson.
5. Mehta P.L. (2005), Managerial Economics, Himalaya Publication.
6. Gupta G.S. (2006), Managerial Economics, Tata McGraw Hill.