

SEMESTER-I

GANPAT UNIVERSITY									
FACULTY OF MANAGEMENT STUDIES									
Programme	MBA		Branch/Spec.		Agribusiness / Financial Services / International Business / Logistics and Supply Chain Management / Pharmaceuticals/Technology Management				
Semester	I				Version	1.0.0.1			
Effective from Academic Year			2026-27		Effective for the batch Admitted in			July 2026	
Subject code		ICC504MAE		Subject Name		MANAGERIAL ECONOMICS			
Teaching scheme					Examination scheme (Marks)				
(Per week)	Lecture(DT)		Practical(Lab.)		Total	CE	SEE	Total	
	L	TU	P	TW					
Credit	3	0	0	0	3	Theory	50	50	100
Hours	3	0	0	0	3	Practical			
Objective: The course aims to learn and to understand the implications of various micro and macro economic concepts and theories in decision making for business.									
Course Outcome: CO-1: To familiarize students with the concepts and analytical tools from micro economic theory that are useful to managers in making decisions at the firm level. CO-2: To learn the demand-supply analysis CO-3: To learn about the production function and its role in decision making CO-4: To learn about the market and its theories. CO-5: To learn the macro-economic concepts like money, inflation, employment and poverty.									
Theory syllabus									
Unit	Content								Hrs
1	Introduction: Nature, Scope and Significance of Managerial Economics, its Relationship with other Disciplines, Role of Managerial Economics in Decision Making, Decision Making under Risk and Uncertainty								7
2	Demand Analysis: Concept, Factors, Various Law of Demand, Demand Functions, Determinants of Demand Elasticity of Demand-Price, Income, Cross, Derivation of market Demand, Economic and mathematical models including calculus. Demand Estimation and Forecasting- Concept, Objectives, Simple Linear Regression, Moving Average, Exponential Smoothing Techniques (including Numerical/ Cases applicable to Managers). Cardinal and Ordinal Approaches to Demand Analysis- Concepts, Indifference Curve, Budget Line, Consumer's Equilibrium, Law of Utility, Consumer surplus Supply Analysis: Concept, Theory and Law, Factors Affecting Supply								10
3	Theory of Production: Managerial uses of Production Function, Short Run and Long Run Production Analysis, Law of Variable Proportion, Isoquants, budget Line, Producer's Equilibrium Theory of Cost: Concepts, Factors and theories of Cost, Short and Long Run functions- Relationship between various cost curves, Economies of Scale and Economies of Scope								8

Note: Version 1.0.0.0 (First Digit= New syllabus/Revision in Full Syllabus, Second Digit=Revision in Teaching Scheme, Third Digit=Revision in Exam Scheme, Forth Digit= Content Revision)

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CE= Continuous Evaluation, SEE= Semester End Examination

4	Theory of Markets and market competition: Concept, Classification and Features of Market, Short run and Long run equilibrium of a firm under various markets. Strategic Behaviour of a firm- Prisoner's Dilemma Price and Non-price Competition, Nash Equilibrium, Game Theory including Numerical. Alternative Objectives of Business Firms- Profit Maximization, Price Output decisions under Perfect Competition Monopoly, Monopolistic Competition and Oligopoly, Pricing Policies and Methods.	10
5	Introduction to Macroeconomics; National Income- Concepts, Calculating NI, Limitations and Issues in NI, Inflation- Concepts, Causes and Remedies, Types of Inflation Unemployment- Concept and Types Poverty- Concept, Types, Indicators and Poverty Line Consumption function, Investment function Theory of International Trade- foreign trade and foreign exchange rate functions, PPP Theory, Theory of Absolute and Comparative Cost Advantage, ADAS Model Money – Meaning, Money Function, demand and supply of Money with Numerical.	10
Reference Books		
1	Gupta, G.S., Managerial Economics: Micro Economic, McGraw Hill.	
2	Christopher R. Thomas & S. Charles Maurice (2006), Managerial Economics, Tata McGraw Hill, New Delhi.	
3	Truett & Truett (2004), Managerial Economics, John Wiley & Sons Inc.	
4	Petersen, H. Craig & Cris, L W (2004), Managerial Economics, Pearson Education.	
5	Chaturvedi, D.D. & Gupta S.L. (2003), Managerial Economics: Text & Cases, Brijwasi Book Distributors and Publishers.	
6	Salvatore, D (2004), Managerial Economics in a Global Economy, Irwin, Mc Graw-Hill.	
7	Dholakia, R.H. & Oza, A.N., Micro Economics for Management Students, OUP, New Delhi.	
8	Keating Berry and Wilson, J H., An Economic Foundation for Business Decision, Biztantra Publication, New Delhi.	

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