**Syllabus for Master of Business Administration, 1st Semester**

**Subject Name: Economics for Managers (EFM) Subject Code: 4519202**

**With effective from academic year 2018-19**

# Learning Outcomes:

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| **Learning Outcome Component** | **Learning Outcome** |
| Business Environment and Domain Knowledge (BEDK) | * To impart knowledge, with respect to concepts, principles and practical applications of Economics |
| Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI) | * Identify sources of economic value * Ability to design competitive strategies, based on the understanding of concepts of   managerial economics |
| Global Exposure and Cross-Cultural Understanding (GECCU) | * To apply economic analysis in the formulation of business policies |
| Leadership and Teamwork (LT) | * Understanding of the role of managers in an enterprise |

1. **Course Duration:** The course duration is of **40 sessions of 60 minutes each.**

# Course Contents:

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| --- | --- | --- | --- |
| **Module No:** | **Module Content** | **No. of Sessions** | **70 Marks (External Evaluation)** |
| **I** | Ten principles of economics  The market forces of supply and demand Elasticity and its applications  The costs and economics of production, Economies of scale | 10 | 18 |
| **II** | **Market structure and Pricing:**   * Perfect competition * Monopoly competition * Oligopoly competition * Monopolistic competition | 10 | 18 |
| **III** | Measuring a nation’s income Measuring the cost of living Savings and investment  Production and growth, Concepts of GDP, GNP, PPP The monetary system, Money growth and inflation  Open-economy macroeconomics – Basic concepts | 10 | 17 |
| **IV** | Aggregate demand and aggregate supply  The influence of monetary and fiscal policy on aggregate demand  The short-run trade-off between inflation and  Unemployment | 10 | 17 |
| **V** | Case: Pricing, admission to a museum. (Module I)  Case: The De Beers Diamond Monopoly (Module I) Case: Near empty restaurants and off-season miniature | --- | (30 marks CEC) |
|  | golf. (Module II)  Case: OPEC and the World Oil Prices (Module II) Case: Advertising and the price of eyeglasses (Mod II)  Case: International difficulties in GDP and Quality of life. (Module III)  Case: Case study using IBM Analytics or any other alternate software.  Price Leadership and Market Leadership Model. Basics of Game Theory and the relevance of the same in the real world scenario  Analysis of Union Budget, Monetary policy, Economic Survey |  |  |

1. **Pedagogy:**
   1. ICT enabled Classroom teaching
   2. Case study
   3. Practical / live assignment
   4. Interactive class room discussions

# Evaluation:

Students shall be evaluated on the following components:

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| --- | --- | --- |
| **A** | **Internal Evaluation** | **(Internal Assessment- 50 Marks)** |
| * Continuous Evaluation Component | 30 marks |
| * Class Presence & Participation | 10 marks |
| * Quiz | 10 marks |
| **B** | **Mid-Semester examination** | **(Internal Assessment-30 Marks)** |
| **C** | **End –Semester Examination** | **(External Assessment-70 Marks)** |

# Reference Books:

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| --- | --- | --- | --- | --- |
| **No.** | **Author** | **Name of the Book** | **Publisher** | **Year of Publication / Edition** |
| 1 | Gregory Mankiw | Economics: Principles &  Applications | Cengage | Latest Edition |
| 2 | Dr D. M. Mithani | Managerial Economics: Theory &  Applications | Himalaya | 2010, Latest |
| 3 | G. S. Gupta | Managerial Economics | TMH | Hill |
| 4 | D. Salvatore | Managerial Economics in a Global Economy | Cengage | Latest |
| 5 | R.L. Varshney and  K.L. Maheswari | Managerial Economics | Sultan Chand | 19th / Latest |
| 6 | H.L Ahuja | Managerial Economics | S Chand | Latest Edition |

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| 7 | C. Rangarajan and  B. H. | Principles of Macroeconomics | TMH | Latest Edition |
| 8 | Samuelson and Nordhaus | Economics | TMH | 16th ed. / Latest |

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.

# List of Journals / Periodicals / Magazines / Newspapers / Web resources, etc.

1. Harvard Business Review
2. Vikalpa – A Journal for Decision Makers
3. Management Review
4. Business Standard/Economic Times/Financial Times/ Financial Express/
5. Economic & Political Weekly
6. Asian Journal of Research in Business Economics
7. Indian Journal of Economics and Development