



Lesson Plan

Program: MBA **Semester:** Ist **Course Code:** KMBN 102 **Course Name:** Managerial Economics

Course Objectives

(CO1): To understand the importance of Managerial Economics in management and businesses

(CO2): To apply the principles of managerial economics in achieving business objectives

(CO3): Be equipped with the tools necessary in forecasting product demand

(CO4): Understand and be able to apply latest pricing strategies

(CO5): Understand and analyze the macro environment affecting the business decision making

Session Duration: 60 minutes

Participants: MBA 1-year Students

Entry level knowledge and skills of students

- i. Basic understanding of Micro Economics
- ii. Basic concepts of Macro Economics

Equipment required in Classroom/ Laboratory/ Workshop

- i. White Board, Marker and Duster
- ii. Smart Board, System & Projector

Assessment Schemes

S. No.	Criteria	Marks (150)
1	AKTU End Term Examination	100
2	Internal Evaluation Scheme	50
2(a)	Class Tests	30
2(a)(i)	Class Test-I	15
2(a)(ii)	Class Test-II	15
2(b)	Teacher Assessment (Continuous Evaluation)	20
2(b)(i)	Attendance	5
2(b)(ii)	Case Study/Topic Based Presentation	5
2(b)(iii)	*GD	10
	*MCQ Based Assignment	2



Course Outcomes (starting with action-oriented observable and measurable verb)

(CO1): Students will be able to remember the concepts of micro economics and also able to understand the various micro economic principles to make effective economic decisions under conditions of risk and uncertainty

(CO2): The students would be able to understand the law of demand & supply & their elasticities, evaluate & analyze these concepts and apply them in various changing situations in industry. Students would be able to apply various techniques to forecast demand for better utilization of resources.

(CO3): The students would be able to understand the production concept and how the production output changes with the change in inputs and able to analyze the effect of cost to business and their relation to analyze the volatility in the business world

(CO4): The students would be able to understand & evaluate the different market structure and their different equilibriums for industry as well as for consumers for the survival in the industry by the application of various pricing strategic

(CO5): The students would be able to analyze the macroeconomic concepts & their relation to micro economic concept & how they affect the business & economy

L. No.	Topics	Sub Topics	Date of implementation	Pedagogy	CO-Covered	Faculty Sign	HOD's Remark with Date
Unit - 1							
1.	Micro & Macro Economics	Definition, Nature and Scope		Improved Lecture	1		
2.	Managerial Economics	Meaning & its relevance in business decisions		Buzz Session	1		
3.	Fundamental Principles of Managerial Economics	Incremental Principle, Marginal Principle		Improved Lecture	1		
4.	Fundamental Principles of Managerial Economics	Opportunity Cost Principle, Discounting Principle,		Demonstration	1		



		Concept of Time Perspective,					
5.	Fundamental Principles of Managerial Economics	Equi-Marginal Principle, Utility Analysis, Cardinal Utility and Ordinal Utility.		Demonstration	1		
6.	Case studies				1		
Unit - 2							
7.	Demand	Meaning, Theory of Demand, Types of Demand		Improved Lecture	2		
8.	Determinants of demand	Demand Function, Demand Schedule, Demand curve		Group Discussion	2		
9.	Demand Analysis	Law of demand, Exceptions to the law of Demand, Shifts in demand curve,		Case Study	2		
10.	Elasticity of Demand and its measurement	Meaning, Price Elasticity, Income Elasticity		Demonstration	2		
11.	Elasticity of Demand	Arc Elasticity. Cross Elasticity and Advertising Elasticity.		Demonstration	2		



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12.	Uses of Elasticity of Demand	Uses of Elasticity of Demand for managerial decision making, Demand forecasting meaning, significance and methods		Case study	2		
13.	Supply Analysis	Law of Supply, Supply Elasticity; Analysis and its uses for managerial decision making.		Group discussion	2		
14.	Price of a Product under demand and supply forces	Case Study		Case study	2		
Unit - 3							
15.	Production Analysis	Production concepts, Production function,		Improved Lecture	3		
16.	Production Analysis	types of production function,		Case study	3		
17.	Law of Production	Law of diminishing returns,		Group discussion	3		
18.	Law of Production	Law of returns to scale.		demonstration	3		
19.	Cost concept and analysis	Cost, Types of costs,		demonstration	3		



20.	Cost concept and analysis	Cost output relationship in the short-run.		demonstration			
21.	Cost analysis	Cost output relationship in the Long-run.		demonstration			
22.	Revenue Analysis	Estimation of revenue.		demonstration			
23.	Revenue Analysis	Average Revenue,		demonstration			
24.	Revenue Analysis	Marginal Revenue		demonstration			
Unit - 4							
25.	Forms of Market	Perfect and Imperfect Market Structures		Improved Lecture	4		
26.	Perfect Competition	features, determination of price under perfect competition.		Buzz session	4		
27.	Perfect Competition	features, determination of price under perfect competition.		Group discussion	4		
28.	Monopoly	Feature, pricing under monopoly,		Group discussion	4		
29.	Monopoly	Price Discrimination		Group discussion	4		
30.	Monopoly	Features, pricing under monopolistic competition		Group discussion			



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31.	Monopolistic competition	product differentiation		Group discussion			
32.	Oligopoly	Features,		Case study			
33.	Oligopoly	kinked demand curve		Case study			
34.	Case studies	cartels, price leadership		Group discussion			
Unit - 5							
35.	National Income	Meaning & Concepts and various methods of its measurement-Product Method		Improved Lecture	5		
36.	Methods of measuring National Income	Income method & Expenditure Method		demonstration	5		
37.	Circular flow of economies	Circular flows in 2 sectors & 3 sectors		Buzz session	5		
38.	Circular flow of economies	4 sector economies		Group discussion	5		
39.	Inflation	Meaning, types & causes		Group discussion	5		
40.	Business Cycle	Meaning & its phases		Improved Lecture	5		
Revision							
41.							
42.							
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48.							



Text Books:

Managerial Economics. Dwivedi, Vikas Publication, 7th Ed Managerial

Economics, GEETIKA, McGraw-Hill Education 2nd Ed.

Managerial Economics: Concepts and Applications (SIE), THOMAS & MAURICE, McGraw-Hill Education, 9th Ed

Reference Books:

Managerial Economics, H. L. Ahuja, S.Chand, 8th Ed

Managerial Economics – Theory and Applications, Dr.D.M.Mithani, Himalaya Publications, 7th Ed.

Sociology & Economics for Engineers, Dr. Premvir Kapoor, Khanna Publishing House

Journals:

Dougan, William R, Volume 90, Journal of Political economy, No. 4, August., 1982

Parvathamma, G.L; Volume IV , Issue IX, a review on Inflation in India- causes, its impacts, trends & measures to control, September 2014.

Bertoletti, Paolo & Etro, Federico; Volume 47, No.4, RAND Journal of Economics, Pg. 792-821

Electronic Database:

<https://www.icsi.edu/media/webmodules/BUSINESS%20ECONOMICS.pdf>