

Economic Analysis for M.Com Annual System, Part I

Topics related to Micro Economics
1. Introduction To Managerial Economics preview, definitions of managerial economics, scope, circular flow of economic activity, the nature of the firm, the concept of economic profit, profit in market system, economics and decision making
2. Demand Theory And Analysis individual demand, market demand, total and marginal revenue, concept of elasticities, using elasticities in managerial decision making
3. Demand Estimation. The identification problem, marketing research approaches to demand estimation, Regression techniques and analysis, prediction using regression equations, demand estimation by regression analysis, problems with regression,
4. Demand Forecasting preview, sources of data, qualitative forecast, time series analysis, smoothing techniques, barometric methods,
5. Production Theory And Analysis production function, production with one variable input, production with two variable inputs, economies of scale and scope, estimating the production function, optimal combination of inputs, returns to scale.
6. Cost Theory And Analysis economic concept of cost(s), production and cost, short run and long run cost functions, special topics in cost theory, estimating cost functions, the concept of learning curves.
7. Market Structure monopolistic competition, oligopoly and barriers to entry oligopoly, characteristics, price rigidity, the kinked demand model, cartels and collusions, price leadership, market structure and barriers to entry.
8. Linear Programming preview, applications and assumptions, profit and cost constraints, problems associated with linear programming
9. Pricing Decisions pricing of goods and services, pricing of multiple products, price discrimination, product bundling, peak load pricing, cost plus pricing.
10. Decision Making Under Risk And Uncertainty concept of risk, risk and decision making, risk preference, risk management, decision tree analysis, utility theory and risk aversion.
11. Optimization Techniques And Analysis optimization analysis, multivariate optimization, constraint optimization.
12. Technological Changes In A Global Economy preview, the impact of technological change, technological change and market structure, technology and environment, industrial revolution.

BOOKS RECOMMENDED

1. Petersen H. Craig, Lewis W. Cris (2003) “Managerial Economics” 4th edition Pearson
2. Salvatore Dominick, (2000). “Managerial Economics in a Global Economy” 2nd edition, McGraw-Hill.

FURTHER SUGGESTED READINGS

1. Hirschey, M. Managerial Economics, (10th edition) U.S.A. Thomson south-western, (2003)
2. Keat, P., and P., Young, Managerial Economics; economics tools for today’s decision makers (4th edition) pearson (2003)
3. Hailstone J. Thomas and Mastrianna V. Frank (2004) “Basic Economics” 13th edition Thomson
4. Colander C. David (2006) “Economics” 6th edition Mc Graw. Hill international edition
5. Bamford Colin “Economics” (2002) Cambridge
6. H. Craig Peterson W. Cris Lewis (2004) Managerial Economics 4th edition Pearson Education