

Course Title	Economics And Business Management
Course Code	BM901
Course Credit	Lecture : 02
	Practical : 00
	Tutorial : 00
	Total : 02

Course Learning Objective:

After Successful completion of the course, students will be able to:

- **Recognize** the economic principles to be applied in company's decision making. (Cognitive understanding, level 2)
- **Identify** the three main phases including cost analysis, pricing strategy and competitive strategy. (Cognitive Remembering, level 1)
- **Apply** cost accounting methods to evaluate and project business performance.(Cognitive applying, level 3)
- **Practice** Business Knowledge and will communicate effectively in corporate world. (Affective responding, level 2)
- **Recognize** and understand ethical issues related to the accounting Management. (Cognitive Understanding, level 2)

Detailed Syllabus:

Sr. No.	Name of chapter & details	Hours Allotted
Section – I		
1.	Introduction to Managerial Economics: Definition, Nature and Scope Managerial Economics-Demand Analysis: Demand Determinants, Law of Demand and its exceptions.	03

2.	Elasticity of Demand & Supply: Definition, Types, Measurement and Significance of Elasticity of Demand. Demand Forecasting, Factors governing demand forecasting, Supply Meaning, factors affecting to supply and law of supply.	04
3.	Introduction to Markets, Pricing strategies & Cost of Production: Market structures: Types of competition, Features of Perfect competition, Monopoly and Monopolistic Competition. Price-Output Determination in case of Perfect Competition and Monopoly. Pricing Strategies & Production Function - Isoquants and Isocosts, MRTS, Production function, Laws of Returns, Internal and External Economies of Scale.	07
TOTAL		21

Section – II

4.	Business & New Economic Environment: Characteristic features of Business, Features and evaluation of Sole Proprietorship, Partnership, Joint Stock Company, Public Enterprises and their types, Changing Business Environment in Post-liberalization scenario	06
5.	Theory of Cost Analysis: Cost Analysis: Cost concepts, Opportunity cost Fixed vs. Variable costs, Explicit costs vs. Implicit costs, Out of pocket costs vs. Imputed costs. Break-even Analysis (BEA) Managerial Significance and limitations of BEA	03
6.	Introduction to Financial Management & Institutions: Financial Management, Final Accounts (Trading Account, Profit and Loss Account and Balance Sheet with simple adjustments)	05
TOTAL		21

Instructional Method and Pedagogy:

- Lectures will be conducted with the aid of multi-media projector, blackboard, OHP etc.
- Assignments based on course content will be given to the students at the end of each unit/topic and will be evaluated at regular interval.
- Case Study / Projects / Presentation.
- Surprise tests/Quizzes/Seminar/ will be conducted.

Reference Books:

1. Industrial Organization & Engineering Economics, T.R. Banga & S.C. Sharma, Khanna Publications.
2. Financial Management, M.Y. Khan & P.K. Jain, MC Graw Hill Publication, 2007.
3. Financial Accounting-A Managerial Perspective, Narayana swamy PHI Learning Prvt. Ltd., 3rd Edition, 2005.
4. Managerial Economics – Application, Strategy and Tactics, James McGuigan, R. Moyer, Frederick Harris 12th Edition, 2008.
5. Financial Accounting for Management, Ambrish Gupta , Pearson Education, New Delhi.
6. Financial Accounting, S.N. Maheswari & S.K. Maheswari, Vikas publication, 2005.