

MBA606
Economics Analysis for Management
Course Syllabus

Objective of the course: To provide students with an economic framework for managerial decision making.

Course Description: Managerial economics refers to the application of economic theory and analytic tools of decision sciences to understand how firms take optimal decisions when faced with several constraints. The emphasis in this course will be on demand analysis and estimation, production and cost analysis under different market conditions, forecasting and decision making under uncertainty. Students taking this course are expected to have had some exposure to economics and be comfortable with basic algebra. Basic knowledge of calculus is also required.

Semester: 2017 Autumn
Timings: M Th, 10:30 am – 11:45 am
Classroom: New IME Building – Room C5

Instructor: Dr. Devlina Chatterjee, Room 211, IME Building
Ph: 259 6960 (Office)
Email: devlina@iitk.ac.in (*Please always write **MBA606-2017** in the subject line*)

Text Books: Microeconomics – Pindyck, Rubinfeld and Mehta – 8th Edition (Pearson Publications)
Macroeconomics - Gregory Mankiw - 6th Edition (Worth Publishers)

Evaluation scheme:

Attendance	- 10%
Quizzes (surprise /otherwise)	- 20%
Mid-term exam	- 30%
Final exam	- 40%

Academic Integrity: If you are caught cheating or copying on any assignment, quiz or exam, you will get zero total marks on it. An additional penalty may be given based on the severity of the offence.

Topics to be covered:

1. Nature and scope of Managerial Economics
2. The basics of supply and demand
3. Theory of consumer behavior
4. Individual and market demand
5. Production and cost analysis
6. Profit Maximization and Competitive Supply

Midsem

7. Market Power: Monopoly and Monopsony
8. Monopolistic competition and Oligopoly
9. Game Theory and Strategic Behavior
10. Introduction to Macroeconomics
11. National Income
12. Money and Inflation