

Course: Introduction to Managerial Economics

Course Code: noc20-mg67

Session: 2020-21

Duration: 5 Weeks

Assessment procedures: Weekly Assignment (25%) + proctored certification Exam (75%)

Curriculum of the Course:

Week 1: How Markets Work?

- What is Economics
- Microeconomics and Macroeconomics
- Why should students of Business learn Microeconomics
- Market Economies
- Production Possibility Frontier
- The Demand Curve
- Factors that Affect Demand
- The Supply Curve
- Factors that affect Supply

Week 2: Demand, Supply and Equilibrium

- The Equilibrium
- Divergence from the Equilibrium Price
- Effects of changes in business environment on the equilibrium
- Price Elasticity of Demand and Supply
- Income Elasticity and Cross Price Elasticity

Week 3: Production and Cost

- The Production Function
- Behaviour of Average and Marginal Products
- Law of Diminishing Returns
- Productivity in the Long Run
- Scale and Scope of Production
- Costs of Different types
- Behaviour of average and marginal costs
- Relationship between costs and productivity
- Costs in the long run

Week 4: Markets - Part 1

- Markets of Different types
- Perfectly Competitive Market
- Profits in a perfectly competitive Market

- Perfect competition in the long run
- Monopoly
- Profits in a monopolistic market
- Sources of Monopoly Power
- The Multi-product firms
- Monopolistic Competition

Week 5: Markets - Part 2

- Oligopoly
- Different Models of Oligopoly
- Why do markets Fail
- Game Theory: a strategic understanding

Enrolled Students

1	Ashutosh Singhal
2	Divyansh Maheshwari
3	Nikita Bhatia
4	Riya Sharma
5	Shweta Nirwan
6	Tushar Singhal