

Name of the Programme - MBA

Course Code - MGA-501

Title of the Course - Economics

Number of Credits - 4 Credits

Effective from – 2022-2023

Prerequisites for the course:	Nil	
Objective:	To understand the impact of Macroeconomic trends and Micro Economic theories on the functioning of the firm.	
Content:	<p>Unit I Demand and Supply Demand: Meaning, Factors influencing Demand, Demand Theories, Elasticity, Estimation and Forecasting, Impact on Marketing, Finance & Human Resource decisions Supply: Meaning, Factors affecting Supply, Theories of Supply, Elasticity, Supply Budgeting, Impact on Marketing, Finance & Human Resource decisions</p> <p>Unit II Economic Theories Production Theory, Cost theory, Decisions of the Firm: Market Structure and Pricing, Risk, Uncertainty and Game Theory</p> <p>Unit III National Income and Policies National Income Accounting Frameworks and its usefulness in understanding Economic Environment, Classical, Keynesian Micro-Economic Theories, IS - LM analysis and their Policy Implication for Monetary and Fiscal Policies</p> <p>Unit IV Economic Planning and Policies Open Economy, Macro- economics for understanding international linkages, Evolution of Planned Development in India, and regulatory mechanisms in the Indian economy The process of structural adjustment and economic reforms: Industrial Policy, Sectoral Reforms, Disinvestment in Public Enterprises, Corporate governance, Foreign Direct Investment and evaluation of the processes of Globalization in India</p>	<p>15 hours</p> <p>15 hours</p> <p>15 hours</p> <p>15 hours</p>
Pedagogy:	Lectures/ tutorials/laboratory work/ field work/ outreach activities/ project work/ vocational training/viva/ seminars/ term papers/assignments/ presentations/ self-study/ Case Studies etc. or a combination of some of these. Sessions shall be interactive in nature to enable peer group learning.	
References/ Readings	<ol style="list-style-type: none">1. Samuelson, Paul A. and William D. Nordhaus; 'Economics'; Tata McGraw–Hill, Latest edition.2. Nellis, Joseph G. and David Parker; 'The Essence of Business Economics'; Prentice–Hall of India Private Limited; New Delhi. Latest Edition.3. Buckley, Adrian; "The Essence of International Money"; Prentice – Hall of India Pvt. Ltd.; New Delhi, Latest edition.	
Course Outcomes	The participant will be able to relate macro economic factors to micro economic issues and take decisions	