|  |  |  |
| --- | --- | --- |
| **Lecture schedules and office hours** | **Amal hamed hajmohamad** | **name** |
| **TH** | **W** | **T** | **M** | **S** | **Day** |  | **Tel** |
| **-** | **-** | **-** | **-** | **-** | **office hours** | **Amal.hajmohamad@ptuk.edu.ps** | **Email** |
|  | **3:00-4:30** |  | **3:00-4:30** |  | **Lecture date** |  |
|  | **A306** |  | **A-306** |  | **Lecture place** |  |  |

Second: General information about the course:

|  |  |
| --- | --- |
| **Items required** | **1** |
| MANAGERIAL Economy | Course Name | 2 |
| 14140206 | Course No. | 3 |
| Economics and Management Sciences | The college that presents the course: | 5 |
| Financial and banking sciences | Program that presents the course: | 6 |
| Principles of economy | Pre-course requirements | 10 |
| The language of course teaching | Arabic | English ا |  |

**Third: Description of the course**

The economics course is interested in studying the concepts of economics, general economic phenomena, consumption patterns and economic theories, and employing them in management science and focuses on clarifying the most important topics of microeconomic theory such as demand theory, demand law, consumer behavior and how to achieve the optimal situation. The supply side includes the theory of supply, the law of supply, the behavior of the product and the establishment, and how to achieve the optimal situation under the functions of production and costs and by working in different markets in addition to focusing on the most important macroeconomic concepts such as national product, national income, unemployment and monetary and financial policy.

**Objectives**

**1-**To introduce the economic concepts

**2-** To familiarize with the students the importance of economicapproaches in managerial decision **–3** making To understand the applications of economic theories in business decisions

**Unit-1**

**Introduction to Economics**

**Managerial Economics:**Meaning, Nature, Scope, & Significance, Uses of Managerial Economics, Role and Responsibilities of Managerial Economist, Relationship of Managerial Economics with Statistics, Accounting and Operations Research, The Basic process of decision making.

**Unit-2**

**Fundamental Concepts of Managerial Economic**

Opportunity Costs, Incremental Principle, Time perspective, Discounting and Equi-Marginal principles, Theory of the Firm: Firm and Industry, Forms of Ownership, Objectives of the firm, alternate objectives of firm. Managerial theories: Baumol’s Model, Marris’s Hypothesis, Williamson’s Model. Behavioral theories: Simon’s Satisficing Model, Cyert and March Model, Agency theory.

**Unit-3**

**Demand analysis**

Law of Demand, Exceptions to the Law of Demand, Elasticity of Demand –Classification of Price, Income & Cross elasticity, Advertising and promotional elasticity of demand. Uses of elasticity of demand for Managerial decision making, Measurement of elasticity of demand. Law of supply, Elasticity of supply, Demand forecasting: Meaning & Significance, Methods of demand forecasting. (No problems)

**Unit-4**

**Cost Analysis & Production analysis**

Concepts, Types of cost, Cost curves, Cost – Output Relationship in the short run and in the long run, LAC curve. Concepts, production function with one variable input - Law of Variable Proportions. Production function with 2 variable inputs and Laws of returns to scale, Indifference Curves, ISOQuants & ISO-Cost line, Least cost combination factor, Economies of scale, Diseconomies of scale. Technological progress and production function

Case Study:Automobile Industry in India: New Production paradigm.

**Unit-5**

**Market structure and pricing practices0 hours**

Perfect Competition, Features, Determination of price under perfect competition, Monopoly: Features, Pricing under monopoly, Price Discrimination. Monopolistic Competition: Features, Pricing Under monopolistic competition, Product differentiation. Oligopoly: Features, Kinked demand Curve, Cartels, Price leadership.

**Descriptive Pricing Approaches:** Full cost pricing, Product line pricing,

**Case Study:** Product life cycle pricing, Pricing Strategies: Price Skimming, Penetration Pricing, Loss leader pricing, Peak Load pricing. David Fights Goliath: The Nirma Story.

**6-Profits**

**Profits:**Determinants of Short-Term & Long Term Profits, Measurement of Profit. Break Even Analysis – Meaning, Assumptions, Determination of BEA, Limitations, Uses of BEA in Managerial decisions.

7-**Macro Economics**

Selected topics

**PRACTICAL COMPONENTS:**

* Assessment of Demand Elasticity – Price, Income, Cross, Advertising.
* Demand Forecasting
* Preparing a Project proposal for a Business Venture.

**(Student assessment methods based on ILOs)**

|  |  |  |
| --- | --- | --- |
| **%** | **How to evaluate learning** | **number** |
| **35** | **med** | **2** |
| **45** | **final** | **3** |
| **20** | **homework** | **4** |

**References**

1. Yogesh Maheswari, **Managerial Economics,** Phi Learning,

Newdelhi, 2005 Gupta G.S.,

2. **Managerial Economics,** Tata Mcgraw-Hill, New Delhi Moyer

&Harris,

3. **Anagerial Economics,** Cengage Learning, Newdelhi, 2005 Geetika,

Ghosh & Choudhury, ,

4. **Managerial Economics,** Tata Mcgrawhill, Newdelhi,