



Dr. V. N. Bedekar Institute of Management, Thane
Teaching Plan (MMS)
Academic Year (2020-2021)

Programme: MMS Semester: I
Course Code: MMS-1-C-05
Name of the subject: Managerial Economics

Period: Jan'21 – Apr'21

Maximum marks: 100 (60+40)

No. of Sessions: 13 (3 hrs each)

Name of the Faculty: Prof. Siddhesh Soman
Email: ssoman@vpmthane.org

Program Outcomes (PO)	Course Outcomes (CO)
<ol style="list-style-type: none">1. Nurture leadership skills, team-membership skills and mutual trust.2. Demonstrate decision-making ability.3. Ability to develop culture of technology-usage.4. Inculcate social sensitivity among students.5. Integrate and apply business knowledge and management techniques for problem-solving / analytical skills. social sensitivity among students.	<ol style="list-style-type: none">1. Analyse consumer behaviour by studying concepts of Utility, Demand, Elasticity and its impact on managerial decision making.2. Evaluate production related aspects with the help of PPC, Law of supply, Cost & Break-even analysis, Economies of scale by using various metrics and tools.3. Appraise the types of markets, pricing practices, its effect on business revenues and profits.

Text Books:

1.	Managerial Economics in a Global Economy by Dominick Salvatore
2.	Managerial Economics by Suma Damodaran
3.	Microeconomics for Business by Satya P Das

Reference Books:

1.	Economics by Paul Samuelson and Richard Nordhaus: Indian Adaptation, 19th Edition
2.	Managerial Economics by Milton Spencer and Louis Siegelman
3.	Managerial Economics: Concepts and Cases by Mote, Paul and Gupta



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A. Plan:

<u>Session No.</u>	<u>Pl. Date</u>	<u>Topic</u>	<u>CO No.</u>	<u>Ref. Study Material</u>	<u>Course Outcomes</u>
1	29/1/21	Introduction to Managerial Economics and PPC	CO1	T1 & R1	Basic understanding of Economics, Managerial Economics, construction and interpretation of Production Possibility Capacity
2	5/2/21	Consumer Behaviour I	CO1	T3 & R1	Apply law of DMU, Law of Demand, types of demand, factors affecting demand & demand function
3	12/2/21	Consumer Behaviour II	CO1	T3, R1 & R2	Study of Elasticity – Price, Income & Cross. Calculation, Determinants and Interpretation of price elasticity
4	19/2/21	Supply Functions	CO2	T3 & R1	Examine the concept of supply, factors affecting supply & the law of supply. Determination of equilibrium price: effects of changes in demand & supply
5	26/2/21	Consumer Surplus, Producer Surplus & Total Surplus	CO1 & CO2	T1, T2 & R3	Analyse consumer, producer and total surplus along with understanding its construction and measurement.
6	5/3/21	Internal Test + Production functions	CO2	T1 & R2	Assess the concept of Isoquant and Isocost
7	12/3/21	Economies of Scale	CO2	T2 & R2	Interpret Laws of returns to scale, economies & diseconomies of scale
8	19/3/21	Revenue, Cost and Breakeven Analysis	CO2	T3, R1 & R3	Evaluate relationship between costs, revenues, profits and losses.
9	26/3/21	Types of Markets	CO3	T1, T3 & R1	Appraise the concept of economic markets and their respective types i.e., perfect competition, monopoly, oligopoly & monopolistic competition
10	2/4/21	Types of Markets	CO3	T1, T3 & R1	Compare features and functions of price discovery under different economic markets.
11	9/4/21	Pricing Practices	CO3	T2 & R3	Examine factors affecting pricing decision. Marginal



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					cost pricing, mark up pricing, transfer pricing, product line pricing, price skimming and penetration price.
12	16/4 /21	Internal Test and Profit Management	CO3	T1, T2 & R2	Assess the role of profits in an economy, Nature and measurement of profit, profit policies, the hypothesis of profit maximization
13	23/4 /21	Presentation	CO1, CO2 & CO3	NA	Practical application of Theory

B. Practical Approach: Other activities

Sr. No.	Activity Name	Topic Covered	Learning outcomes	Source
1	Case study (current affairs)	PPC, Consumer Behaviour, Types of Markets and Pricing Practices	Practical understanding	ET cases & HBS
2	Academic Projects	Presentation on financial concepts	In-depth understanding of latest issues in finance world	NA
3	Group Discussion	Fiscal Budget 2021 Discussion	Update students with the latest budget and its impact on the entire economy	
4	Role Play			
5	Industry Visit			
6	Business Quiz / Business News sharing	Every Session	Be in touch with all the latest happenings	Economic Times, Business Standard
7	Videos / Simulation			
8	Use of Software and Labs	Excel session	Understanding calculations used in PPC, Consumer Behaviour,	MS- Excel



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			Supply Functions, Cost analysis, Consumer, Producer and Total Surplus	
9	Any other activity			

C. Innovative pedagogy adopted: 1) Share ET review of previous day in every lecture with focus on top 5 news. So that the students stay connected with recent happenings in the business world as well learn the practical use of theoretical concepts. 2) Ask students to present on latest economic happenings as presentation topics so they are well-aware about the current scenario of Indian economy. 3) Share videos relating to functioning of economy like economic cycle, monetary policy and Fiscal policy etc.

D. Industrial sector focused through the course:

All manufacturing as well as service sectors

E. Types of job profile available in the sector:

Management Trainee in Finance, Marketing or Operations

F. Skill sets for the given job profiles as learning outcomes of the course:

Decision making: Related to consumer acquisition, pricing & promotion

Problem Solving & Analytical Skills: Related to optimum utilisation of available resources, Efficient production & improving profitability

Leadership: Effectively managing and leading a team of business executives

G. Gap identified from University Curriculum:

S. no.	Gap Identified	Action taken to bridge the gap
1	Lack of Focus on Macroeconomics and current scenario of Indian Economy.	Last 10 mins of every lecture are spent on reviewing previous day's Economic Times and Top 5 happenings from the newspaper are discussed with the students. The focus is on selecting news articles which revolve around Indian economy with a Macroeconomic view.



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Prepared by:
Faculty

Reviewed by:
Specialisation

Approved by:
ADC

Date:

Date:

Date:



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A. Execution:

<u>Session No.</u>	<u>Actual Date</u>	<u>Topic Covered</u>	<u>Attendance %</u>	<u>Evaluation Method</u>	<u>Case Study Ref.</u>	<u>Quiz Ref.</u>	<u>CR Sign</u>

B. Evaluation:

Component	Details	Marks
Presentations & Viva	Mandatory	5+5
Class Test (2 for PGDM)	Mandatory (MCQ, Descriptive. Etc)	20
Assignments / Others	Mandatory	5
Participation/Attendance	Mandatory	5
Final Exam	Mandatory	60

C. Student Performance Analysis:

<u>Avg. Attendance</u>	<u>Avg. Internal Marks</u>	<u>% Failed in Internals</u>	<u>Avg. Final Marks</u>	<u>% Failed in Final</u>	<u>No. of best students > 80%</u>	<u>No. of students needs improvement</u>

D. Attainment:

	CO1	CO2	CO3		
PO1					
PO2					
PO3					



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Comments / Suggestions / Recommendations:

Suggestions (if any) to students on subject related Certificate/Diploma or Add-on program: -

Signature of Faculty

Signature of the Co-ordinator / ADC