

**New Syllabus (UGC Model Curriculum)**

**Economics- June: 2006**

**M.Com. Part-1**

**Managerial economics:**

**Objective :**

This course develops managerial perspective to economic fundamentals as aids to decision making under given environmental constraints.

**Course Inputs:**

1. **Nature and scope of Managerial Economics:** Objective of a firm economics theory and managerial theory; Managerial economist's role and responsibilities; Fundamental economic concepts incremental principle, opportunity cost principle, discounting principle, equip-marginal principle.
2. **Theory of Consumer Chose :** Cardinal utility approach, indifference approach, revealed preference and theory of consumer choice under risk; demand estimation for major consumer durable and non-durable product; demand forecasting techniques.
3. **Production Theory:** Production function - production with one and two variable inputs; stage of production; Economic value analysis; short and long run cost functions - their nature, shape and inter-relationship; law of variable proportions; law of returns to scale.
4.
  - a. **Pricing practices:** Methods of price determination if practice; pricing of multiple products; price discrimination; International price discrimination and dumping; Transfer pricing.
  - b. **Business Cycles:** Nature and phases of business cycle; Theories of business cycles-psychological, profit, monetary, innovation, cobweb, Samuel son Hicks theories.
  - c. **Inflation :** Definition, characteristics and types; Inflation in items of demand pull and cost push factors, effects of Inflations.

**References:**

- Baumol, William J: Economic Theory and Operation Analysis, Prentice Hall, London.  
Baya, Michal R: Managerial Economics and business Strategy, McGraw Hill Inc. New York  
Chopra, O.P: Managerial Economics, Tata McGraw Hill, Delhi.  
Dean, Joel: Managerial Economics, Prentice Hill, Delhi.  
Dholakia, R.H. and A.L.Oza: Micro Economics for management students, Oxford university press, New Delhi.  
Eaton, B.Curitis and Diane Faton: Micro Economics, Prentice Hall, New Jersey.  
Gough, J.and s. Hills: fundamentals of Managerial Economics Analysis and Cases, Prentice Hall India, Delhi.  
Petersen, H Craig and W.Cris Lewis: Managerial Economics, Prentice Hall, Delhi.  
Salvatore, Dominick: Managerial Economics in a Global Economy, McGraw Hill, NewYork.  
Varian, H.R: International microeconomics: A Modern approach, East West Press, New Delhi.  
Varshney RL and Maheshwari KL: Managerial Economics; Sultan Chand and Sons, New Delhi.  
Dwivedi DN: Managerial Economics, Vikas Publishing House, New Delhi.  
Adhikary M. Business Economics, Excel Books, New Delhi.

**Structure of Question Paper**

Total Marks:-100

Time:- 3 hours.

Question Number	Unit	Marks	Note
1	1	25	
2	2	25	
3	3	25	
4 (a)	4 (a)	10	
(b)	(b)	08	
(c)	(c)	07	