

# **ESSENTIALS OF MANAGERIAL ECONOMICS**

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## P R E F A C E

This book provides an inclusive wide-ranging and genuine text on micro macro aspects of managerial economics. Managerial economics, meaning the application of economic methods to the managerial decision-making process, is a fundamental part of any business or management course. It has been receiving more attention in business as managers become more aware of its potential as an aid to decision-making, and this potential is increasing all the time. Essentials of Managerial Economics for Business are an innovative text designed specifically for students in business education programs. It provides a comprehensive yet accessible introduction to the key economic issues relevant to present or future business decision-makers. Reflecting the requirements of globalization, the content is international in scope and is applicable worldwide.

 Dr. P. Subramanyam

 Dr. Nalla Bala Kalyan

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 *Dr. Nalla Bala Kalyan*

## **ESSENTIALS OF MANAGERIAL ECONOMICS**

Nature-Scope-Definition of Managerial Economics-Application of Managerial Economics to Business –Micro, Macro Economics –Role and Responsibilities' of Managerial Economics

The Concept of Demand –Demand Schedule-Demand Curve-Demand Function- Theory of Demand –Demand Forecasting –Sources of Data and Methods of Forecasting-Demand for Established and New Products and Services.

Production Function-Return's to scale –Cost concepts and classification –Cost Function –Break even analysis-Profit Theories.

Macro Economic Analysis: National Income-Population –Business Cycle-Inflation- New Economic policy of the Government of India.

Pricing Decisions, Objectives of Pricing, basic factors in Pricing, Pricing under Perfect, Monopoly, Oligopoly and Monopolistic Competitions, Price Discrimination-pricing methods.

# CONTENTS

<b>CHAPTER 1 : MANAGERIAL ECONOMICS .....</b>	<b>1</b>
1.1.    INTRODUCTION .....	1
1.2.    NATURE OF MANAGERIAL ECONOMICS.....	3
1.3.    SCOPE OF MANAGERIAL ECONOMICS.....	4
1.4.    APPLICATIONS (OR) DECISIONS OF MANAGERIAL ECONOMICS .....	6
1.5.    THE ROLE OF MANAGERIAL ECONOMICS IN MANAGERIAL DECISION MAKING ROLE OF MANAGERIAL ECONOMIST .....	7
1.6.    ROLE OF MANAGERIAL ECONOMIST.....	8
1.7.    ECONOMIC THEORIES .....	9
1.8.    LIMITATIONS OF MANAGERIAL ECONOMICS .....	10
1.9.    BEHAVIOURAL THEORIES OF FIRM.....	11
1.10.    KEY WORDS.....	11
1.11.    TEST QUESTIONS .....	12
 <b>CHAPTER 2 : CONCEPT OF DEMAND.....</b>	 <b>13</b>
2.1.    INTRODUCTION .....	13
2.2.    FEATURES OF DEMAND .....	14
2.3.    LAW OF DEMAND .....	14
2.4.    LAW OF DEMAND – ASSUMPTIONS .....	15
2.5.    CHANGES IN DEMAND.....	16
2.6.    EXTENSION AND CONTRACTION OF DEMAND .....	16
2.7.    INCREASE AND DECREASE IN DEMAND.....	16
2.8.    TYPES OF DEMAND.....	18
2.9.    DEMAND DISTINCTIONS/TYPES OF DEMAND .....	18
2.10.    ELASTICITY OF DEMAND .....	20
2.11.    POINT ELASTICITY OF DEMAND .....	21
2.12.    ARC ELASTICITY OF DEMAND.....	22
2.13.    CONCEPT OF EFFECTIVE DEMAND.....	22
2.14.    DEMAND ESTIMATION .....	23
2.15.    FACTORS DETERMINING DEMAND AND DEMAND FUNCTION .....	23
2.16.    FACTORS DETERMINING DEMAND.....	23
2.17.    DEMAND FUNCTION .....	24
2.18.    METHODS OF DEMAND FORECASTING .....	25
2.19.    KEY WORDS.....	25
2.20.    TEST QUESTIONS .....	26

<b>CHAPTER 3 : PRODUCTION .....</b>	<b>28</b>
3.1.    INTRODUCTION .....	28
3.2.    PRODUCTION FUNCTION .....	28
3.3.    CHARACTERISTICS OF PRODUCTION FUNCTION .....	30
3.4.    TYPES OF PRODUCTION FUNCTION .....	30
3.5.    COBB-DOUGLAS PRODUCTION FUNCTION.....	31
3.6.    RETURNS TO SCALE .....	33
3.7.    COST ANALYSIS.....	34
3.8.    DETERMINANTS OF COST .....	36
3.9.    ISOQUANT.....	36
3.10.    ISOCOSTS.....	38
3.11.    BREAK - EVEN ANALYSIS.....	38
3.12.    USES OF BREAK-EVEN ANALYSIS.....	42
3.13.    LIMITATIONS .....	42
3.14.    PROFIT ANALYSIS .....	42
3.15.    THEORIES OF PROFIT .....	43
3.16.    MANAGERIAL USE OF PRODUCTION FUNCTIONS .....	44
3.17.    KEY WORDS.....	45
3.18.    TEST QUESTIONS .....	47
 <b>CHAPTER 4 : MACRO-ECONOMICS.....</b>	 <b>48</b>
4.1.    MACRO-ECONOMICS (OR) THEORY OF INCOME AND EMPLOYMENT .....	48
4.2.    IMPORTANCE OF MACRO ECONOMICS.....	48
4.3.    NATIONAL INCOME .....	49
4.4.    FIRST ADVANCE ESTIMATES OF NATIONAL INCOME, 2018-19 .....	49
4.5.    COMPONENTS OF NATIONAL INCOME .....	51
4.6.    METHODS OF CALCULATING NATIONAL INCOME .....	52
4.7.    CONCEPTS OF NATIONAL INCOME.....	53
4.8.    POPULATION .....	55
4.9.    THEORY'S OF BUSINESS CYCLE.....	57
4.10.    POLICIES OF TRADE CYCLE .....	58
4.11.    INFLATION.....	59
4.12.    MODERN THEORY OF INFLATION .....	61
4.13.    CLASSICAL APPROACH.....	62
4.14.    NECESSARY CONDITION .....	62
4.15.    SUMMARY.....	62
4.16.    KEYNESIAN APPROACH.....	63
4.17.    KEY WORDS.....	64

4.18. TEST QUESTIONS .....	65
<b>CHAPTER 5 : PRICING DECISION.....</b>	<b>66</b>
5.1. INTRODUCTION .....	66
5.2. SALIENT FEATURES OF PRICE .....	68
5.3. MAJOR DETERMINANTS OF PRICE .....	68
5.4. SIGNIFICANCE OF PRICING STRATEGIES STATES THE OBJECTIVES OF PRICING STRATEGIES.....	68
5.5. OBJECTIVES OF PRICING .....	69
5.6. THIRD-DEGREE PRICE DISCRIMINATION.....	70
5.7. PRICING METHODS .....	71
5.8. FEATURES AND TYPES OF MARKET STRUCTURES MEANING OF MARKET.....	74
5.9. PRICE DETERMINATION UNDER OLIGOPOLY.....	78
5.10. MONOPOLY .....	78
5.11. CHARACTERISTICS.....	78
5.12. CLASSIFICATION OF MONOPOLY.....	79
5.13. FEATURES OF MONOPOLY .....	79
5.14. MONOPOLISTIC COMPETITION.....	80
5.15. OLIGOPOLY.....	80
5.16. PRICE DETERMINATION UNDER OLIGOPOLY.....	81
5.17. PRICE DISCRIMINATION (OR) DISCRIMINATING MONOPOLIST .....	82
5.18. THE BASIC OF PRICE DISCRIMINATION.....	83
5.19. ADVANTAGES OF PRICE DISCRIMINATION.....	83
5.20. KEY WORDS .....	83
5.21. TEST QUESTIONS .....	84
<b>REFERENCES .....</b>	<b>85</b>

