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Managerial Economics can be viewed as an application of that part of economics that focuses on topics such as risk, demand production, cost, pricing, Market structure etc. Understanding these principles will help to develop a rational decision making perspective and will also sharpen the analytical frame work that the executive must bring to bear on managerial decisions.

NOTES ON MANAGERIAL ECONOMICS - BPUT

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UNIT-2 Basic Concepts: Demand Analysis, law of demand, Determinants of demand, elasticity of demand price , income and gross elasticity . uses of concept of elasticity of demand in managerial decision.

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SYLLABUS

Unit 1 Introduction to Engineering Economics and Managerial Economics. Concept of Efficiency, Theory of Demand , Elasticity of Demand, Supply and Law of Supply indifference Curves, Budget Line, Welfare Analysis, Scope of Managerial Economics, Techniques and Applications of Managerial Economics. Unit 2 Market Structure.

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