

Subject Code: 1ET1010406	Subject Title: Engineering Economics & Industrial Management
Pre-requisite Subject	Zeal to learn the subject.

Course Objective:

This course will help student to

1. Increase ability to learn the Economics of engineering.
2. Learn to estimate the cost of the components or machines
3. Learn principles of various elements of management.
4. Learn principles of work study.

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
Lecture	Tutorial	Practical	Credit	Theory		Practical		Total (T+P)
				University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	
3	-	-	3	70	30	-	-	100

Subject Contents			
Sr. No.	Topic	Total Hours	Weight (%)
01	Engineering Economics: Introduction to Engineering Economics – Fundamental concepts Time value of money – Cash flow and Time Diagrams.	03	10
02	Choosing between alternative investments proposals – Methods of Economic analysis. The effect of borrowing on investment- Various concepts of National Income – Significance of National Income estimation and its limitations.	03	10
03	Process and Theories of Inflation and measures to control, New Economic Policy 1991 – Impact on industry.	03	10
04	Cost Accounting – Introduction – Classification of costs – Methods of costing – Techniques of costing – Cost sheet and preparation of cost sheet- Breakeven Analysis – Meaning and its application, Limitations.	05	20
05	Management and Organization: Management: Introduction Evolution of modern management theory Principal and functions. Scientific management. Introduction to MBO (Management by Objective) Decision-making, Organization: Forms of organization, types of organization and their Interrelation ship. Industrial organization and administration.	03	10
06	Personal Management: Definition, concept, objectives and functions of Personnel Management, Recruitment Selection and training of workers Job evaluation and merit rating. Wage systems, Introduction to Incentive plans, Industrial Psychology, definition, concept, aims and objectives.	04	15
07	Safety Engineering and Labour Management Relations: Industrial hazards, accidents and their preventions, plant safety. Labour laws, workman's compensation act, boiler act, industrial dispute and method of setting them.	04	15

08	Introduction to work Study : Concept of productivity, factors affecting productivity, purpose of work-study, procedure of work study- Applications, work-study and productivity.	04	10
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Course Outcome:

The student will be able to

1. Prepare accounting records and summarize and interpret the accounting data for managerial decisions.
2. Understand cost elements of the product and its effect on decision making.
3. Understand the concepts of financial management and smart investment.
4. Understand the principles and elements of Industrial Management.

List of References:

1. Henry Malcom Stenar, Engineering Economic Principles, McGraw Hill Pub.
2. Dewett K.K., "Modern Economic Theory", Siltan Chand & Co.
3. Agrawal AN, "Indian Economy" Wiley Eastern Ltd, New Delhi
4. Jain and Narang "Accounting Part-I", Kalyani Publishers
5. Arora, M.N., "Cost Accounting", Vikas Publications.
6. Khanna O.P., A Swarup. "Industrial Engineering Management", Dhanpat Rai & Company Pvt Ltd, New Delhi
7. ILO, "Introduction to Work study", Oxford & IBH Publishing Company Pvt Ltd, New Delhi.