Faculty of Management Studies
Master of Business Administration (Sem.-I)
In Effect from Academic Year 2023-24

Branch Name:	MANAGEMENT
Program Code:	MS201
Course Name:	Micro and Macro Economics
Course Code:	2MS2010106T
Pre-requisite Course:	Reasoning Ability, Assumptions building, Understanding of Graphs, Tables, Society and Individual behavior.

Course Objectives:

Firms and households make economic decisions and participate in market activities every day. The course is designed with the objectives of imparting knowledge and decision-making skills in the following areas;

1) To equip the students with a basic understanding of how people make decisions, how people interact in markets, how markets operate, how firms behave and how the economy as a whole works.
2) To impart basic understanding of the market, types of competitions, costs and its implications.
3) To study the effects of monetary and fiscal policies on the economy.
4) To understand how aggregate demand and supply forces work in the market.
5) To equip students with the basic skills to function under a dynamic economy.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				Evaluation Scheme (Marks)				
				Theory (Marks)		Practical (Marks)		
Lecture (L)	Tutorial (T)	Practical (P)	Credit	University Assessment	Continuous Assessment	University Assessment	Continuous Assessment	Total (Marks)
4	-	-	4	60	40	-	-	100

Subject Contents:

Sr No.	Topic	Total Hours	Weightage (%)
1	*Principles of Economics *Thinking like an Economist *The Market Forces of Demand and Supply *Elasticity and its Applications *Consumers, Producers, and the Efficiency of Markets. Open Contents: -Case studies on Elasticity -Role plays on Principles of Economics	15	25%
2	*The Cost of Production *Introduction to Market Structure **Firms in Competitive Markets *Monopoly Open Contents: -Video Lectures on Production Economies -Use of Spreadsheet to Analyze Economic Data.	15	25%
3	*Oligopoly *Monopolistic Competition *Measuring Nation's Income *Measuring Cost of Living	15	25%

	*Production and Growth Open Contents: -Role Plays in Game Theory -Herfindahl Index and Market Concentration in Indian Industries -Case Studies on Cartels -News Paper Articles on Current Trends in Economy		
4	*The Monetary System in India *Fiscal System in India *Open-Economy Macroeconomics: Basic Concepts *Aggregate Demand and Aggregate Supply Open Contents: -News Paper Articles Related to Various Topics -Analysis of Union Budget and RBI Credit Policy	15	25%

Reference Books:

Sr. No.	Books
1	Economics: Principles & Applications, By N Gregory Mankiw, Cengage Publication
2	Managerial Economics, By G. S. Gupta, Tata McGraw-Hill
3	Managerial Economics in a Global Economy, By D. Salvatore, Cengage
4	Microeconomics for Management Students, By Ravindra H.Dholakia and Ajay N. Oza, Oxford University Press
5	Microeconomics, By Pindyck & Rubinfeld, Pearson
6	Principles of Macroeconomics, By C. Rangarajan and B. H. Dholakia, Tata McGraw-Hill
7	Economics, By Samuelson and Nordhaus, Tata McGraw-Hill
8	Economics for Managers, By Hirschey, Cengage
9	Microeconomics for Business, By Satya P. Das, Sage Text Books
10	Managerial Economics, By D. N. Dwivedi, Vikas Publication
11	Managerial Economics –Concepts and Applications, By Christopher R. Thomes, S. Charles Maurice, Tata McGraw-Hill

List of Open Source Software/learning website:

a. **Journals/Magazines**

- Margin- The Journal of Applied Economic Research
- Economic and Political Weekly
- RBI Annual Reports
- CMIE Reports
- South Asia Economic Journal
- Global Business Review
- Asian Journal of Management Cases
- Global Journal of Emerging Market Economics
- Economist, Economical and Political Weekly, Economic Times, Business Standard, etc

b. **Web-Links**

- http://mospi.nic.in/Mospi_New/site/inner.aspx?status=2&menu_id=92
- https://www.rbi.org.in
- http://www.imf.org/external/index.htm

- https://www.cmie.com/
- http://finmin.nic.in/
- https://www.crisilresearch.com/economy.jspx?serviceId=44
- http://www.business-standard.com/economy-policy

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	**Description**	**Bloom's Taxonomy Level**
CLO1	To understand the basic models of economics like circular flow of income and production frontier, law of demand etc. To Know ten Principles of economics	1. Remember
CLO2	To study the major economic crisis in the world and policy failures leading to economic crisis.	3 Apply, 4 Analyse
CLO3	To study Indian Monetary Policy and Budgets.	3 Apply, 4 Analyse
CLO4	To understand major concepts of Micro and Macro economics.	2. Understand
CL05	To equip students with the basic skills to function under dynamic economy	5 Evaluate, 6 Create

Mapping of CLOs with POs & PSOs

Course	**Program Outcomes(POs)**								**Program Specific Outcomes(PSOs)**	
Learning Outcomes	**PO1**	**PO2**	**PO3**	**PO4**	**PO5**	**PO6**	**PO7**	**PO8**	**PSO1**	**PSO2**
CLO1	H	M		L	L	M	L	H	M	
CLO2	H	H	L	H		M				
CLO3	**H**	L	H			L		L		M
CLO4	H	H		H					H	
CLO5			H			H	M	H		

H: High, M: Medium, L: Low