**Syllabus**

**General Economics and Management**

1. **Semester:** 8th Sem **L:T:P** 3:0:0 **Credits**: 03

**Course Objectives**

* To introduce the economic concepts
* To familiarize the students with the importance of economic approaches in managerial decision making and to understand the applications of economic theories in business decisions
* To provide an understanding of basic concepts, principles and practices of management
* To inculcate the ability to apply multifunctional approach to organizational objective.

**Unit – I**

General Foundations of Managerial Economics - Economic Approach - Circular Flow of Activity - Nature of the Firm - Objectives of Firms - Demand Analysis and Estimation - Individual, Market and Firm demand - Determinants of demand - Elasticity measures and Business Decision Making - Demand Forecasting.

**Unit-II**

Product Markets -Determination Under Different Markets - Market Structure – Perfect Competition – Monopoly – Monopolistic Competition – Duopoly - Oligopoly - Pricing and Employment of Inputs Under Different Market Structures.

**Unit-III**

Definition, Functions, Process, Scope and Significance of Management. Nature of Management, Planning and Organizing Nature, Scope, Objective and Significance of Planning, Elements and Steps of Planning, Span of Control, Line and Staff Relationship, Authority, Delegation and Decentralization. Effective Organizing, Organizational Structures, Formal and Informal Organizations

**Unit-IV**

Directing Effective Directing, Supervision, Motivation, Concept of Leadership- Theories and Styles. Communication Process, Channels and Barriers, Effective Communication, Controlling and Coordinating- Elements of Managerial Control, Control Systems, Management Control Techniques, Effective Control Systems. Coordination Concept, Importance, Principles and Techniques of Coordination.

**Text Books**

1. H.L. Ahuja: “Managerial Economics”, S. Chand & Company Ltd, New Delhi-55

2. Mithani D M: ‘’Managerial Economics”, Himalaya Publishing House, Mumbai, 2008.

3. Koontz, H. and Donnel C., Essentials of Management, McGraw Hill, New Delhi

4. Kumar, Rao, Chhalill: Introduction to Management Science. Cengage Publications, New Delhi

**References**

1. Paul, Koushil: “Managerial Economics”, Cengage Learning, New Delhi,

2. Vanita Agarwal: “Managerial Economics”, Pearson, New Delhi, 2013

3. Deepak Kumar Bhattacharyya, Principles of Management-Text and Cases, Pearson, 2012.

4. Tripathi P.C: Principles of Management; Tata McGraw Hill, New Delhi