



GUJARAT TECHNOLOGICAL UNIVERSITY

Program Name: Master of Business Administration

Level: PG

Course / Subject Code: MB01092021

Course / Subject Name : Economics for Managers

w. e. f. Academic Year:	2024-25
Semester:	1
Category of the Course:	Core Course (CC)

Prerequisite:	Any Graduate
Rationale:	Economics subject knowledge will ensure sound & timely decision making to future managers & entrepreneurs. The subject knowledge facilitates decision making in areas such as capital investment, Capacity planning & utilization, pricing, industry competitiveness & related decisions, Economic growth, country's global position, etc.

Course Outcome:

After Completion of the Course, Student will able to:

No	Course Outcomes	RBT Level
01	Remember the ten principles of economics and different microeconomics as well as macroeconomic concepts	Remember
02	Understand market forces, including supply and demand, elasticity, and economies of scale.	Understand
03	Understand the short-run trade-off between inflation and unemployment.	Understand
04	Apply different market structures and pricing strategies	Apply
05	Analyze the influence of monetary and fiscal policies on aggregate demand and supply.	Analyze

**Revised Bloom's Taxonomy (RBT)*

Teaching and Examination Scheme:

Teaching Scheme (in Hours)			Total Credits L+T+ (PR/2)	Assessment Pattern and Marks				Total Marks
L	T	PR	C	Theory		Tutorial / Practical		
				ESE (E)	PA / CA (M)	PA/CA (I)	ESE (V)	
3	1	0	4	70	30	50	0	150



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Course Content:

Unit No.	Content	No. of Hours	% of Weightage
1.	Micro Economics Ten principles of economics The market forces of supply and demand, Elasticity and its applications, The costs and economics of production, Economies of Scale.	10	25
2.	Market structure and Pricing: • Perfect competition • Monopoly competition • Oligopoly competition • Monopolistic competition	11	25
3.	Macro Economics Measuring nation's income Measuring the cost of living Savings and investment Production and growth, Concepts of GDP, GNP, PPP. The monetary system, Money growth and inflation Open-economy macroeconomics– Basic concepts	12	25
4.	Micro Economics Aggregate demand and aggregate supply The influence of monetary and fiscal policy on aggregate demand The short-run trade-off between inflation and Unemployment	12	25
5.	Practical: The group discussion, guest sessions, assignments, case study should be arranged/discussed on the following topics. These are just suggestive list of topics, the faculty members may explore other relevant areas. • Population & Development. • Sustained Budget Deficits • External Debt • Corruption • Structural Adjustment • Defense Policy • Social Security: Leading Issues and Approaches to Reform • Educational Reforms: The Role of Incentives and Choices • Poverty: Old and New Approaches to a Persistent problem • Health Care: How Much? For Whom? • Crime and Drugs: A modern Dilemma • Air Pollution: Balancing Benefits and Costs	15	NIL



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	• Efficiency in Resource Allocation: How Much Do We Have? How Much Do We Want? • Market Power: Does It Help or Hurt the Economy? • Macro-Economic analysis of the Emerging Indian Sectors. • Is Gujarat Model a miracle or Disaster • Gujarat Gift city: Is it a game changer for India? • India's credit crisis • RBI hitting Paytm. • Logistics: India v/s China • Bharat Mala: Can it fix the highway crisis of India? • OCEN: Is it really useful for Indian MSME? • Geopolitical Case studies.		
	Total Hours/ Weightage:	60	100

Suggested Specification Table with Marks (Theory):

Distribution of Theory Marks (in %)					
R Level	U Level	A Level	N Level	E Level	C Level
20%	30%	30%	20%	0	0

Where R: Remember; U: Understanding; A: Application, N: Analyze and E: Evaluate C: Create (as per Revised Bloom's Taxonomy)

References/Suggested Learning Resources:

(a) Books:

No.	Author	Name of the Book	Publisher	Year of Publication/ Edition
1	Gregory Mankiw	Economics: Principles & Applications	Cengage	Latest Edition
2	Dr D. M. Mithani	Managerial Economics: Theory & Applications	Himalaya	2010, Latest
3	R .L. Varshney and K .L. Maheswari	Managerial Economics	Sultan Chand	19th/ Latest
4	Samuelson and Nordhaus	Economics	TMH	16 th ed. /Latest

Note: Wherever the standard books are not available for the topic appropriate print and online resources, journals and books published by different authors may be prescribed.



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(b) List of Journals /Periodicals /Magazines/Newspapers/Web resources, etc.

1. Harvard Business Review
2. Vikalpa–A Journal for Decision Makers
3. Management Review
4. Business Standard/Economic Times/Financial Times /Financial Express/
5. Economic & Political Weekly
6. Asian Journal of Research in Business Economics
7. Indian Journal of Economics and Development

CO- PO Mapping:

Semester 1	Economics for Manager				
	POs				
Course Outcomes	PO1	PO2	PO3	PO4	PO5
CO1	1	2	-	3	-
CO2	2	3	2	2	2
CO3	2	3	3	2	3
CO4	3	2	3	3	3
CO5	3	3	2	3	-

Legend: '3' for high, '2' for medium, '1' for low and '-' for no correlation of each CO with PO.
