

Course title: Managerial Economics			
Course code: PPM 148	No. of credits: 4	L-T-P: 50-10-00	Learning hours: 60
Pre-requisite course code and title (if any): None			
Department: Policy & Management Studies			
Course coordinator(s): Dr. Gopal Sarangi		Course instructor(s): Dr. Gopal Sarangi	
Contact details: gopal.sarangi@terisas.ac.in			
Course Type: Core		Course offered in: Semester 1	
Course Description The basic objective is to equip students with skill sets in applying analytical approaches to the study of how individuals and business units deal with the fundamental problems of scarce resources, understanding of the nature of prices and of markets, role of information and of interventions, etc. Specific topics to be covered include applications of supply and demand, market structure, laws of production, market failure, game theory and auctions and their applications in the context of business and business decision making. Students would appreciate and understand how markets organize things and when markets fail and how market failures could be addressed. Examples from services sectors, energy and infrastructure sectors would be particularly important in attaining course goals.			
The course would provide the base for macroeconomics, organizational behaviour, marketing, finance and strategic management.			
Course objective The course objectives are: <ul style="list-style-type: none">▪ To increase students understanding of economic way of thinking and analyzing to business decision making problems▪ To develop students critical thinking skills and analytical abilities is resolving business problems by employing various tools and techniques of economics▪ To make students understand the rigors of various economic models and their applications in business decisions.▪ To make students understand how economic variables are interpreted, analyzed through the use of various tools and techniques			