For effective resource management a manager has to develop clear policies.

Good decision-making originates from complete understanding of organizational objectives and to achieve these objectives management has to effectively use its resources. A course in Managerial Economics helps the manager understand theories and methods in economics as they are applied to business and administrative decision-making. Managerial Economics identifies ways to efficiently achieve any of the organizational goals. The course below is designed to educate students of business administration about using their knowledge of rules of economics to practical management decision-making.

**Course Contents**

- Nature and Scope of Managerial Economics
- Economics Optimization
- Demand Estimation and Analysis
- Forecasting
- Cost Analysis and Estimation
- Linear Programming
- Market Structure and Pricing Policies
- Role of Government in Market Economy
- Decision Making under Uncertainty