

HU 501 Economics and Principles of Management. (3-1-0)

PART A: Economics Theory 50; Sessional : 25

- 1.Economics: Meaning, nature and scope
- 2.Consumer behavior and demand analysis: Alternate theories on consumer behavior; Derivation of the demand function. Demand and revenue analysis. Demand forecasting.
- 3.Producer behavior. Production function. Production analysis and input demand. Cost Analysis. Estimation of cost functions. Managerial uses of cost functions.
4. Price and output determination; Price concepts; pricing under different objectives; Profit and break even analysis. Differential pricing; Alternative market models; Market structure and Government intervention.
5. Investment analysis: time value of money. Cash flows and measures of investment worth; Investment analysis.
6. Money. Why money matters. Value of money- Quantity theory of Money; Index numbers. Interest rate determination.
- 7.The financial system- The Central Bank, Stock Exchange and the market for securities, Money market instruments.
8. International trade- Theories of international trade. The World Trading Environment Multilateralism and Bilateralism.
9. Emerging Economic and business environment.

References:

- i. samuelson and Nordlhaus: Economics. Irwin McGraw Hill
- ii.Gupta, G.S, Managerial Economics.
- iii.H.Davis Managerial Economics.
- iv.Sengupta A.K. and Agarwal M.K. Money Market Operations in India; Skylark Publications, New Delhi.

Part B. Principles of Management. Theory: 50. Sessional: 25.

- 1.Management —concepts, status and functions. Role of management. Management skills. Effective versus successful managerial activities. Motivation - Early and contemporary theories on motivation- implication for managers and applications.
- 2.Group behaviour and Group dynamics: Foundations of group behaviour. Defining and classifying groups; stages of Group development; group interaction; External conditions; Group member resources; Group structure; Group processes; tasks and decision making.
- 3.Leadership- Leadership theories. Recent approach to leadership and contemporary issues in leadership.
- 4.Organisational Dynamics- Organisational change and stress management. Human factors in industry- fatigue and symptoms. Fatigue control.
- 5.Human Resource policies and Practices- Selection practices, Training and Development programmes; Performance Evaluation; Union — Management interface; Managing diversity in organisations.
- 6.Investment analysis: Time value of money. Cash flows and measures of investment worth; Investment analysis.
- 7.Projects and Project evaluation. Economic and financial evaluation of projects. Economic and social cost benefit analysis.

Recommended Books.:

- 1.Essentials of management- J.L. Marcis.
- 2.Organisational Behaviour. Concepts, Controversies and Applications - Stephen P. Robbins.
- 3.Gupta, G.S, Managerial Economics