

National Institute of Technology Calicut
School of Management Studies
Monsoon Semester 2023-24

MS4002D Industrial Economics
S7 B.Tech Mechanical Engineering

Detailed course plan

Days	Topic	Details of the portions covered
1	About the conduct of course & evaluation	About the conduct of course & evaluation
2	Understanding Economy	General economic concepts, Discounting
3	Understanding Economy	Opportunity cost, Production possibility frontier
4	Understanding Economy	Circular flow of income, expenditure & output-II,III,IV sector models
5	Market & law of Demand	Law of demand, Shifts and changes in demand
6	Market & law of supply	Law of supply, Shifts and changes in supply
7	Market equilibrium	Market equilibrium, shortage and surplus, Price ceiling and price floor
8	Elasticity of demand	Price elasticity
9	Elasticity of demand	Income elasticity, cross price elasticity of demand
10	Production function	Factors of production in SR & LR; Production function- Short run analysis
11	Long run	Law of variable proportions
12	Production function	Returns to Scale, Cost Concepts: Explicit & Implicit costs, sunk cost, historical cost, opportunity cost
13	Cost concepts	Cost concepts: fixed, variable, total, average, marginal costs, Short run cost output relationship.
14	Short run cost analysis	Short run analysis of cost and output
Midterm Exam		
15	Long run cost analysis	Long run analysis of cost and output; economies of scale, diseconomies of scale
16	Economies of Integration	Economies & diseconomies of scope, Economies of integration: Vertical & Horizontal integration, Break Even analysis
17	Market structure	An orientation to markets
18	Perfect Competition	Short run equilibrium, Shut down point
19	Perfect Competition	Long run equilibrium

20	Monopoly	Short run & long run equilibrium
21	Monopolistic Competition	Short run & long run equilibrium
22	Special features of imperfect markets	Price discrimination & Deadweight loss
23	Oligopoly	Features, Shape of the demand curve
24	Game theory	An introduction to game theory
25	Game theory	Prisoner's dilemma
26	Game theory	Dominant strategy
27	Game theory	Maximin strategy
28	Game theory	Minimax strategy, Nash equilibrium, Saddle point
29	Macro economics	An orientation & Macroeconomic aggregates
30	National Income accounting	Concepts, Measurement of national income
31	National Income accounting	Measurement of national income
32	Inflation	Features, Types and effects
33	Indian Financial system	Financial Institutions
34	Indian Financial system	Banking & Role of RBI
35	Financial markets	Money market
36	Financial market	Capital market
37	Financial market	SENSEX, NIFTY, Liquidity & Monetary policy
38	Financial ratios	Current ratio, debt ratio, debt to equity ratio
39	Depreciation	Types & Measurement
40	Buffer	

Evaluation Plan: Continuous evaluation

Mid term exam: 25 marks, End semester exam: 50 marks, Assignment - 10 marks, Quiz – 15 marks

Grading Policy:

Relative Grading

Course Faculty:

Rahul A Nair,

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Class Assigned: S7 B.Tech. Mechanical Engineering MEA1