

1T1 – Managerial Economics Course Outcomes

CO1

Given the details regarding price and quantity, the future manager will be able to calculate and interpret price elasticity, income elasticity and cross-price elasticity of demand and will also be able to examine the uses and abuses of demand forecasting techniques

CO2

Given the information about scale of production, the future manager will be able to analyze various aspects of empirical production functions and also will be able to comprehend the difference sources of economies and diseconomies of scale.

CO3

Given the information pertaining to market structure, the future manager will be able to determine the optimal price and output for firms under different market structures.

CO4

Given the circular flow model of an economy, the future manager will be able to interpret the role and importance of each component with regard to factor market and product market and will also be able to comment on the implications and control of inflation.

CO5

Given the information regarding expenses and income in an economy, the future manager will be able to calculate and explicate the gross domestic product using expenditure and income approaches and given the details about a phase of the business cycle, the future manager will be able to depict the symptoms, causes and effects on economic activities of a nation.