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The relationship between managerial  
economics and economics theory is like  
that of engineering science to physics or of

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medicine to biology. Managerial economics has an applied bias and its wider scope lies in applying economic theory to solve. CHADALAWADA RAMAMAMMA ENGINEERING COLLEGE.

LECTURE NOTES ON Managerial

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Economics and Financial Analysis

NOTES ON MANAGERIAL  
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SUBJECT CODE: MGT103 Prepared by:  
Dr. S. R. Mohapatra, Principal Debidutta  
Acharya, Faculty (Finance & Economics),  
College of IT & Management Education

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(CIME), Bhubaneswar (A Constituent College of BPUT, Odisha) **MODULE-1:-  
BASIC ECONOMIC CONCEPTS AND  
DECISION MAKING** Nature and Scope of Managerial Economics Management is the guidance, leadership and control of the efforts of a group of people towards some common objective.

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## NOTES ON MANAGERIAL ECONOMICS - BPUT

Managerial economics is concerned with the application of economic concepts and economic analysis to the problems of formulating rational managerial decisions. This tutorial covers most of the topics of

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Managerial economics including micro, macro, and managerial economic relationship; demand forecasting, production and cost analysis, market structure and pricing theory.

Managerial Economics Tutorial -  
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Managerial economics to analyze the business environment. The scope of managerial economics is a continual process, as it is a developing science. Demand analysis and forecasting, profit management, and capital management are also considered under the scope of managerial economics. Demand and

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Pearson Education, New Delhi. H. Craig  
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Economics, theory of the firm and the role

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of profits Theory of Demand- concept, determinants of Demand, Demand Function and econometric techniques. Theory of Supply- concept, determination, analysis, supply function. Elasticity of Demand- concept, measurement. Concept of Consumer's surplus.

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Notes # 5. Managerial Economics and  
Economic Theory (Traditional  
Economics): Economics has two major  
branches: microeconomics and  
macroeconomics. The former deals with  
the theory of individual choice such as

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decisions made by a consumer or a business firm. The latter is the study of the economic system in its totality.

Notes on Managerial Economics -  
Economics Discussion

Engineering management refers to the functional management of technical

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professionals. Example areas of engineering are product development, manufacturing, construction, design engineering, industrial engineering, technology, production, or any other field that employs personnel who perform an engineering function.

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FCE 372 ENGINEERING

MANAGEMENT 1 LECTURE NOTES

managerial economics #1 business  
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study of managerial economics

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In general, the scope of managerial economics comprehends all those economic concepts, theories and tools of analysis which can be used to analyse the business environment and to find solutions to practical business problems. In other words, managerial economics is

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economics applied to the analysis of  
business problems and decision-making.

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