**HS3701 Industrial Economics and Financial**

**Course objective:**

The impact of Economics including finance has to be well understood by the students since it has a deep impact on the decision making ability of an engineer/scientist and also in selecting the best possible alternative out of the ones available to him.

**Course Material:**

Instruction will be provided through appropriate material-articles from magazines, newspapers, various case studies relating to the field.

**Course Syllabus:**

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| Introduction: Definition of Economics, Nature of Economics problem and working system, relation between science, engineering, technology &amp; economics. | 4 Lectures |
| Demand and Revenue Analysis: Meaning, Types, Determinants, law of demand, elasticity of demand, applications of the concept of elasticity of demand, Demand forecasting. | 6 Lectures |
| Production Analysis and Supply: Meaning, factor of production, Long run vs short run, law of variable proportion, return to scale, Market Supply, Law of Supply. | 6 Lectures |
| Cost Analysis: concept of cost, cost function, short &amp; long run cost-output relation, Modern approach to theory of cost. | 4 Lectures |
| Price Determination and Market Structure: Market mechanism, Profit maximizing condition, Meaning, Types and features of Market, Price-output determination in various markets. | 8 Lectures |
| Market failure and Public Good: Growth of Monopoly and Market failure, Imperfect market information, Public good and market failure, Externalities. | 6 Lectures |
| Financial management: Concepts, Financial statement and financial investment analysis, financial decisions, managing components of working capital investment &amp; financing decisions. | 8 Lectures |

**Course Outcome:**

After completion of the course, student will be able to demonstrate knowledge and understanding of a set of analytical techniques which can be applied to a variety of economic (and non-economic) and financial management issues. It will also helpful to the student to understand how individuals and firms interact within markets, when markets fail, and how government policy may improve outcomes for society.

**Text Book:**

1. Dwivedi, D.N (2012). Microeconomics: theory and Application, 2 nd Edition, Pearson publication.
2. Ahuja, H.L (2016), Principles of Microeconomic s, 72nd edition, S Chand Publishing.
3. Shrivastava, Rajiv and Anil Mishra (2011), Financial Management, 2 nd edition, Oxford University Press.

**Reference Book**

1. Gupta, G.S (2012), Managerial Economics, 2 nd Edition, Tata Mcgraw Hill Education Private Limited.
2. Khan, M.Y. and P. K Jain (2017), Financial Management, 7 th edition, Tata Mcgraw Hill Education Private Limited.