



**Karnatak Law Society's
Institute of Management Education and Research
(Autonomous)**



Lesson Plan

Course: ECONOMICS FOR MANAGERS

Course Code: 25DSC103

Semester: I

Division: A

Academic Year: 2025-26

Duration of Session: 60 Min.

No. of Sessions: 50

Course Objectives:

1. To provide basic ideas on various statistical tools.
2. To Apply Techniques to collect, analyse and interpret numerical data
3. To understand MS Excel, Power Bi for applying statistical tools

Learning Outcomes:

1. CO-1: Classify data using data Summarization tools & Apply statistical tools like measures of central tendency
2. CO-2: Apply measures of dispersion to analyse different data sets & Statistical tools of correlation for ungrouped data
3. CO-3: Apply regression too analyse data sets & time series & Apply Counting Techniques, Basic Rules of Probability and Probability distribution (Binomial, Poisson, Normal Distribution)
4. CO-4: Demonstrate understanding of the tools used for data visualization Demonstrate understanding of the importance of analytics in HR, Marketing and Finance
5. CO-5: Analyze Statistical data using MS-Excel

Sl. No	Date	Timings	Topics to be Covered	Activities/Exercises (if any)
1	11-11-2025	11:30 AM to 12:30 PM	Introduction to the course on Managerial Economics. Managerial Economics- Lesson plan, Evaluation scheme	
2	12-11-2025	11:30 AM to 12:30 PM	Introduction to Economics: Definitions, Economics definition- Wealth Definition, Welfare Definition, Scarcity Definition	
3	13-11-2025	02:30 PM to 03:30 PM	Economics definition- Growth Definition, Estimating GDP, Nature of Economics. Economics - A Science and an Art, Positive and Normative Economics, Methodology of Economics- Deductive method and Inductive method	
4	14-11-2025	12:30 PM to 01:30 PM	Economic Goals-A low rate of unemployment, Price stability: Practical example of monetary policy affecting prices and interest rate, Efficiency, equitable distribution of income. Growth, Economic freedom and choice, Economic	Assignment No: 1- Measures of Inflation

			welfare. Sustainable development	
5	18-11-2025	11:30 AM to 12:30 PM	Basic questions that must be answered by economics, Types of Economic Systems- Market Economy, Mixed Economy, Planned Economies /Command Economy, Traditional Economy. Government Philosophies: Capitalism, Socialism, Communism	
6	19-11-2025	11:30 AM to 12:30 PM	Video on Capitalism, Circular flow of economic activity, Scope of Economics, Managerial economics meaning, Managerial Economics Definition, and Features of Managerial Economics. Scope of Managerial Economics- Micro Economics, Importance of Micro-economics, Limitation of Micro-economics	Video on Capitalism
7	20-11-2025	02:30 PM to 03:30 PM	Macro-economics, Importance of Macro-economics, Limitations of Macro-economics, Scope of Managerial Economics. Nature of Managerial Economics, Decision Making Process, Fundamental concepts used in Business Decisions- Opportunity cost	Assignment No: 2 - Assignment of GDP
8	21-11-2025	12:30 PM to 01:30 PM	Marginal principle and Decision Rule, Marginal Cost, Marginal Revenue, Incremental principle and Decision Rule, Equi- marginal principle, Discounting principle , Principle of Time Perspective. Production-Possibility Curve	Assignment No: 3 - Fundamental concepts used in Economics
9	25-11-2025	11:30 AM to 12:30 PM	Demand Theory and Analysis- Introduction, Definition, Individual and Market demand, Determinants of Individual Demand, Determinants of Market Demand. Determinants of Individual Demand, Determinants of Market Demand, Demand Equation, Demand Schedule, Demand Curve	
10	26-11-2025	11:30 AM to 12:30 PM	Law of Demand, Demand Function - Discussion on Demand Function	
11	27-11-2025	02:30 PM to 03:30 PM	Types of Demand	
12	28-11-2025	12:30 PM to 01:30 PM	Change in Quantity Demanded v/s Change in Demand, Theory of Consumer Demand-Utility Analysis, Cardinal Utility analysis	
13	02-12-2025	11:30 AM to 12:30 PM	Cases on Demand Function	
14	03-12-2025	11:30 AM to 12:30 PM	Theory of Consumer Demand-Utility Analysis, Cardinal Utility analysis, Law	

			of Diminishing Marginal Utility	
15	04-12-2025	02:30 PM to 03:30 PM	Equi-Marginal principle and law of Equi-Marginal Utility, Definition, Assumption and explanation with examples. Importance of law of Equi-Marginal Utility	
16	05-12-2025	12:30 PM to 01:30 PM	Indifference Curve Analysis & Ordinal Utility Approach, The Ordinal Approach In Utility Theory, Assumptions, Definitions- Indifference Schedule , Indifference Curve, Indifference Map, Properties of indifference curves, Marginal Rate of Substitution - MRS,	
17	09-12-2025	11:30 AM to 12:30 PM	Elasticity of Demand - Definition, Derivation, Elasticity of Demand - Types Price elasticity of Demand	
18	10-12-2025	11:30 AM to 12:30 PM	Elasticity of Demand: Definition, Derivation, Elasticity of Demand: Types Price elasticity of Demand, Determinants of the Elasticity of Demand, Measurement of Price Elasticity Of Demand—Percentage method or proportionate method or Ratio Method-cases	
19	11-12-2025	02:30 PM to 03:30 PM	Price Elasticity Of Demand- Geometric method or point method, Arc elasticity of demand: Cases, Total Revenue method: cases	Assignment No: 5 - Problems on Elasticity of Demand
20	12-12-2025	12:30 PM to 01:30 PM	Cases on Cross Elasticity of Demand, Advertisement Elasticity of Demand-Cases	
21	16-12-2025	11:30 AM to 12:30 PM	Demand Forecasting, Features of Demand Forecasting, Importance of Demand Forecasting, Methods of Demand Forecasting	Assignment No: 6 - Problems on Demand Equation and Demand Forecasting
22	17-12-2025	11:30 AM to 12:30 PM	Cases on Demand Forecasting- Trend projection Methods (Method of Least Squares), Case Study on Effect on various types of Elasticity of Demand on Demand function and its application in decision making	
23	18-12-2025	02:30 PM to 03:30 PM	Supply analysis- Meaning of Supply, Determinants of supply, Supply function, Law of Supply, Change in Quantity Supplied vs Change in Supply, Price Elasticity of Supply (PES),	

24	19-12-2025	12:30 PM to 01:30 PM	Supply analysis- Meaning of Supply, Determinants of supply, Supply function, Law of Supply, Change in Quantity Supplied vs Change in Supply, Price Elasticity of Supply (PES),	
25	23-12-2025	11:30 AM to 12:30 PM	Price Mechanism- Market Equilibrium, Market Disequilibria, Increases in Demand and Supply, Decreases in Demand and Supply	Discussion on Budget
26	24-12-2025	11:30 AM to 12:30 PM	Relative Magnitudes of Change, Case on Analysis of the Shift in equilibrium- Price equilibrium for McDonald Chicken Burgers	Assignment No: 4- Explanation of Highlights of Budget 2024-25
27	26-12-2025	12:30 PM to 01:30 PM	Price control: Price ceiling and Price floor, Trade and tariff, Revision of Price control, International trade and tariffs	
28	30-12-2025	11:30 AM to 12:30 PM	Production analysis: Introduction, Meaning of Production, Production-Inputs and types, Time Element and Production Function, Production Function,	
29	31-12-2025	11:30 AM to 12:30 PM	Types of Production functions, Fixed proportion production function, Variable proportion production function, Short run and long run production function, Production in the Short Run	
30	01-01-2026	02:30 PM to 03:30 PM	Laws of production- Law of diminishing marginal returns/Law of variable proportions: Assumptions, Explanation, Significance of Law	
31	02-01-2026	12:30 PM to 01:30 PM	Long Terms Laws of production function, Isoquant- Assumptions for drawing Isoquant Curves, Properties of Isoquants, Types of Isoquants, The Marginal Rate of Technical Substitution, Iso-cost curves, Equilibrium of firm- Producers Equilibrium, Expansion path	
32	06-01-2026	11:30 AM to 12:30 PM	Equilibrium of firm- Producers Equilibrium, Expansion path, Cobb-Douglas Production Function, Cost Analysis- Definition, Cost Analysis- Various concepts of Cost, 1. Real Cost, 2. Opportunity or Alternative Cost, 3. Money Cost – Explicit & Implicit Costs, 4. Accounting Cost & Economic Costs, 5. Fixed Cost and Variable Costs	
33	07-01-2026	11:30 AM to	Production Costs: Cases on Production	

		12:30 PM	cost, Calculating TFC, TVC, AFC, AVC, ATC and MC, Calculation of Short run production costs, Behavior of total cost in short run, Relationship between Marginal Cost and Average Cost in short run, Short-run Cost function- Linear Cost function	
34	08-01-2026	02:30 PM to 03:30 PM	Calculation of Short-run Production Costs, Calculating TFC, TVC, AFC, AVC, ATC and MC- Case, Determinants of Costs	Assignment No 7: Calculating TFC, TVC, AFC, AVC, ATC and MC
35	09-01-2026	12:30 PM to 01:30 PM	Cost Output Relationship in the Long-Run, Behavior of AC in long run (LAC curve), The Long Run Marginal Cost Curve(LRMC), Economies of Large Scale, Internal Economies of scale, External Economies of scale, Diseconomies of scale, Market Structure and Pricing-Market, Classification of Markets - Types of Markets	
36	13-01-2026	11:30 AM to 12:30 PM	Revenue Analysis-Meaning of Revenue, Types of Revenue. Relationship between price and Revenues under perfect competition, Relationship between price and revenue under monopoly (Imperfect competition)	
37	15-01-2026	02:30 PM to 03:30 PM	Market Structure and Pricing- Classification of Markets, Perfect Competition- Features / Characteristics of perfect competition, Determination of price under perfect competition in short run, Equilibrium under perfect competition	
38	16-01-2026	12:30 PM to 01:30 PM	Determination of price under perfect competition in long run, Monopoly- Features / characteristics of Monopoly, Determination of price under monopoly, Price discrimination under monopoly, Conditions necessary for price discrimination, Price Discrimination under Monopoly	
39	20-01-2026	11:30 AM to 12:30 PM	Monopolistic competition -Features / characteristics, Equilibrium of a firm under monopolistic competition, Short run equilibrium, Long run equilibrium, Oligopoly- Features	
40	21-01-2026	11:30 AM to 12:30 PM	Oligopoly -Features / characteristics, Equilibrium of a firm under Oligopoly,	

			Short run equilibrium, Long run equilibrium, kinked demand curve, Monopsony, Oligopsony	
41	22-01-2026	02:30 PM to 03:30 PM	Existing Market Structures existing in different Industries in India. Macro-Economic Factors: Inflation: Meaning, causes, and effects.	
42	23-01-2026	12:30 PM to 01:30 PM	Inflation: Meaning, Causes, and Effects.	
43	27-01-2026	11:30 AM to 12:30 PM	Deflation, meaning and effects. BOP and disequilibrium of BOP.	
44	28-01-2026	11:30 AM to 12:30 PM	Monetary Policy, CRR, SLR, Repo rates of RBI.	Assignment No 8: Module 5-Macro- Economic Factors
45	29-01-2026	02:30 PM to 03:30 PM	Fiscal policy	
46	30-01-2026	12:30 PM to 01:30 PM	National Income and its calculations. Meanings of HDI.	
47	03-02-2026	11:30 AM to 12:30 PM	Discussion on Budget 2025-26	
48	04-02-2026	11:30 AM to 12:30 PM	Discussion on Investment avenues and personal financial planning	
49	05-02-2026	02:30 PM to 03:30 PM	Solving Question Papers	
50	06-02-2026	12:30 PM to 01:30 PM	Solving Question Papers	



Course Faculty: Rahul Mailcontractor



Director: Dr. Arif Shaikh