

PC301 ECONOMICS & MANAGEMENT
CREDITS: 4 (L = 4 , P = 0)

ECONOMICS:

1. Demand, Law of demand, elasticity of demand, Law of supply.
2. Factors of production, Laws of returns, cost and revenue curves. Price determination under different market conditions, perfect competition, monopoly and monopolistic competition. Break-even analysis. Effect of inflation.

MANAGEMENT:

3. **INTRODUCTION:** Aim, nature and function of organizations. Type of legal establishments. Functions: purchasing, operations, marketing and sales, finance, product development, quality, personnel. Role of engineers.
4. **FINANCE:** Introduction, The need for the monetary control, financial accounting, budgeting, management accounting, business plan.
5. **PRODUCT DEVELOPMENT:** Introduction, customers and product development, management techniques in product development.
6. **OPERATIONS MANAGEMENT:** Introduction, organization of manufacturing, production planning & control, materials management.
7. **QUALITY MANAGEMENT:** Introduction, Inspection and test, Quality Assurance and ISO9000, Total Quality Management, tools and techniques, related issues, factors and costs.
8. **PERSONNEL MANAGEMENT:** Introduction, Structure of organizations, employment, training and development, motivation and leadership, appraisal, job design and payment systems.

REFERENCE BOOKS:

1. Dewett & Verma
Elementry Economics
S. Chand & Company
2. R. D. Agarwal
Organization & Management
Tata McGraw Hill

3. Gail Freeman-Bell & James Balkwill

Management in Engineering

Prentice Hall International

4. Y. K. Bhushan

Fundamentals of Business Organization & Management

Sultan Chand & Sons

5. Dewett and Verma

Modern Economic Theory

S. Chand & Sons