

# GUJARAT TECHNOLOGICAL UNIVERSITY

## ENGINEERING ECONOMICS AND MANAGEMENT

**SUBJECT CODE: 2130004**

B.E. 3<sup>rd</sup>/4<sup>th</sup> SEMESTER

### Teaching and Examination Scheme:

Teaching Scheme			Credits C	Examination Marks						Total Marks
L	T	P		Theory Marks			Practical Marks			
				ESE (E)	PA (M)		PA (V)		PA (I)	
			PA		ALA	ESE	OEP			
3	0	0	3	70	20	10	0	0	0	100

### Content:

Sr. No	Topics	Hrs.	Module Weightage
1.	Introduction to Economics; Definitions, Nature, Scope, Difference between Microeconomics & Macroeconomics Theory of Demand & Supply; meaning, determinants, law of demand, law of supply, equilibrium between demand & supply Elasticity; elasticity of demand, price elasticity, income elasticity, cross elasticity	04	10%
2.	Theory of production; production function, meaning, factors of production (meaning & characteristics of Land, Labour, capital & entrepreneur), Law of variable proportions & law of returns to scale Cost; meaning, short run & long run cost, fixed cost, variable cost, total cost, average cost, marginal cost, opportunity cost. Break even analysis; meaning, explanation, numerical	04	10%
3.	Markets; meaning, types of markets & their characteristics ( Perfect Competition, Monopoly, Monopolistic Completion, Oligopoly) National Income; meaning, stock and flow concept, NI at current price, NI at constant price, GNP, GDP, NNP, NDP, Personal income, disposal income.	05	10%
4.	Basic economic problems; Poverty-meaning, absolute & relative poverty, causes, measures to reduce Unemployment: meaning, types, causes, remedies Inflation; meaning, types, causes, measures to control	04	10%
5.	Money; meaning, functions, types, Monetary policy- meaning, objectives, tools, fiscal policy-meaning, objectives, tools Banking; meaning, types, functions, Central Bank- RBI; its functions, concepts; CRR, bank rate, repo rate, reverse repo rate, SLR.	04	10%
6.	Introduction to Management; Definitions, Nature, scope Management & administration, skill, types and roles of managers Management Principles; Scientific principles, Administrative principles, Maslow's Hierarchy of needs theory	04	11%
7.	Functions of Management; Planning, Organizing, Staffing, Directing, Controlling ( meaning, nature and importance) Organizational Structures; meaning, principles of organization, types-formal and informal, line, line & staff, matrix, hybrid (explanation with merits and demerits), span of control, departmentalization.	05	11%
8.	Introduction to Marketing management; Marketing Mix, concepts of marketing, demand forecasting and methods, market segmentation Introduction to Finance Management; meaning, scope, sources, functions	05	11%
9.	Introduction to Production Management; definitions, objectives, functions, plant layout-types & factors affecting it, plant location- factors affecting it. Introduction to Human Resource Management; definitions, objectives of manpower planning, process, sources of recruitment, process of selection	05	11%
10.	Corporate Social Responsibility; meaning, importance Business Ethics; meaning, importance.	02	6%

**Reference Books:**

1. Engineering Economics, R.Paneerselvam, PHI publication
2. Fundamentals of Management: Essential Concepts and Applications, Pearson Education, Robbins S.P. and Decenzo David A.
3. Economics: Principles of Economics, N Gregory Mankiw, Cengage Learning
4. Principles and Practices of Management by L.M.Prasad
5. Principles of Management by Tripathy and Reddy
6. Modern Economic Theory, By Dr. K. K. Dewett & M. H. Navalur, S. Chand Publications

**Course Outcomes:** The course is intended to provide basic understanding of Economics and Management to engineering students with following aspects:

- To impart knowledge, with respect to concepts, principles and practical applications of Economics, which govern the functioning of a firm/organization under different market conditions.
- To help the students to understand the fundamental concepts and principles of management; the basic roles, skills, functions of management, various organizational structures and basic knowledge of marketing.

**ACTIVE LEARNING ASSIGNMENTS:** Preparation of power-point slides, which include videos, animations, pictures, graphics for better understanding theory. The faculty will allocate chapters/ parts of chapters to groups of students so that the entire syllabus to be covered. The power-point slides should be put up on the web-site of the College/ Institute, along with the names of the students of the group, the name of the faculty, Department and College on the first slide. The best three works should submit to GTU.