

## Unit 1 Concepts of Managerial Economics

	Learning Outcome
<p>After going through this unit, you will be able to:</p> <ul style="list-style-type: none"><li>• Explain succinctly the meaning and definition of managerial economics</li><li>• Elucidate on the characteristics and scope of managerial economics</li><li>• Describe the techniques of managerial economics</li><li>• Explain the application of managerial economics in various aspects of decision making</li><li>• Explicate the application of managerial economics in marginal analysis and optimisation</li></ul>	

	Time Required to Complete the unit
<ol style="list-style-type: none"><li>1. 1<sup>st</sup> Reading: It will need 3 Hrs for reading a unit</li><li>2. 2<sup>nd</sup> Reading with understanding: It will need 4 Hrs for reading and understanding a unit</li><li>3. Self Assessment: It will need 3 Hrs for reading and understanding a unit</li><li>4. Assignment: It will need 2 Hrs for completing an assignment</li><li>5. Revision and Further Reading: It is a continuous process</li></ol>	

	Content Map
<ol style="list-style-type: none"><li>1.1 Introduction</li><li>1.2 Concept of Managerial Economics<ol style="list-style-type: none"><li>1.2.1 Meaning of Managerial Economics</li><li>1.2.2 Definitions of Managerial Economics</li></ol></li></ol>	

# Engineering Managerial Economics Notes

**Anthony S. Fauci**



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