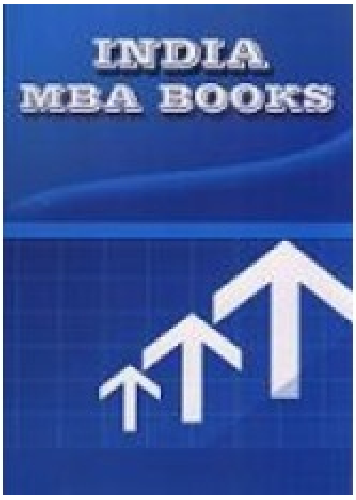
Managerial Economics



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Economic Optimization.

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Production Function; Laws of Diminishing Returns to a Factor. Returns to Scale. Optimal Combination of Input Factors. Optimization of Two Inputs and Single Output Through Graphic Method. Expansion Path and Ridge Lines. Productivity Measurement Output Elasticity. Economies and Diseconomies of Scale. Economies of Scope. Learning Curve. Estimation of Production Function: Cobb Douglas and CES Production Functions. Cost Analysis: Economic and Accounting Costs. Role of Time in Cost Analysis. Minimum of Efficient Scale Firm Size and Plant Size. Cost-Volume Profit Analysis.

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