

Course title: Managerial Decision Making (to be renamed as Industrial Relations)

Course Code: 307

1. Demand Analysis

- a. Applications of Elasticity and taxes(Hal Varian)
 - b. Demand forecasting: Meaning; Categorization by level of forecasting, time period, nature of goods; Techniques of forecasting – Qualitative and Quantitative; Limitations of Demand Forecasting (10 hours)
 - c. Break Even Analysis and Profit Planning
 - d. Market, market structure and marketing strategies: Forms of Market Structure; Dynamic Changes in the Industry; Pricing Strategies under Various Market Conditions (10 hours)
- 2. Oligopolistic Models:** Choosing a strategy, Price leadership model, Comparing price and quantity leadership model, Cournot model, Collusion, Punishment strategies, Game theory- The payoff matrix of a game, mixed strategies, Prisoners Dilemma, mixed strategies, various games- games of co-existence, games of competition, games of commitment
- 3. Labour Relations:** Trade Unions – Labour Unionism: Facts and figures, a model of the bargaining process, union wage effects, the exit voice hypothesis, unions and resource allocation, labour issues of the future: the decade ahead, economic problem, human resource problems, internal trade union problems. Measuring the labour force, the workers preferences, the time and budget constraints, the hours of work decision, welfare programs and work incentives. (10 hours)